



MERGER NOTICE NO 10: 2016

THE PROPOSED ACQUISITION OF 100% ISSUED SHARE CAPITAL OF REGENT BOTSWANA GROUP (REGENT INSURANCE BOTSWANA (PTY) LTD AND REGENT LIFE BOTSWANA LTD), AND 70% ISSUED SHARE CAPITAL IN THE HOLLARD BOTSWANA GROUP (HOLLARD INSURANCE COMPANY OF BOTSWANA LTD, HOLLARD BOTSWANA PTY LTD & HOLLARD HOLDINGS BOTSWANA PTY LTD) BY DIRECT AXIS INTERNATIONAL SÀ R.L.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed acquisition of 100% issued share capital of Regent Botswana Group [Regent Insurance Botswana Pty Ltd ("Regent Insurance Botswana") and Regent Life Botswana Ltd ("Regent Life Botswana")] and 70% issued share capital in the Hollard Botswana Group [Hollard Insurance Company of Botswana Ltd ("Hollard Insurance Botswana"); Hollard Botswana Pty Ltd ("Hollard Life Botswana"); and Hollard Holdings Botswana Pty Ltd ("Hollard Holdings Botswana")] by Direct Axis International S.À r.l. ("DAI").

DAI, the acquiring entity, is a company duly registered in Luxembourg, and a wholly owned subsidiary of L Perlman SECS. DAI is an investment holding company and does not have any direct operations in Botswana.

Hollard Botswana Group (Hollard Insurance Botswana; Hollard life Botswana; and Hollard Holdings Botswana), the target entities, are incorporated in accordance with the Laws of Botswana. Hollard Insurance Botswana and Hollard Life Botswana offer short-term and long-term insurance, respectively, throughout Botswana. Hollard Holdings Botswana is a holding company which does not currently engage in any business activity in Botswana. Hollard Insurance Botswana Directors are: J. L Tselayakgosi (Motswana); F.M Harris (South African); and F.G Prinsloo (South African). Directors of Hollard Life Botswana are: T. M Ramsden (Motswana); and F.G Prinsloo (South African).

Regent Botswana Group (Regent Insurance Botswana & Regent Life Botswana), the target entities, are incorporated in accordance with the Laws of Botswana. Regent Insurance Botswana and Regent Life Botswana are 100% controlled by Regent Insurance Company Ltd and Regent Life Assurance Company Ltd, respectively. Both target entities are wholly owned subsidiaries of Imperial Holdings Ltd, a company listed on the Johannesburg Stock Exchange.

Regent Insurance Botswana and Regent Life Botswana offer short-term and long-term insurance, respectively, throughout Botswana. Regent Insurance Botswana Directors are: A.A Botes (Motswana); B. Ruele (Motswana); A.N Tennick (South African); O.M Motsu (Motswana); and M. Patel (Motswana). The Directors of Regent Life Botswana are: A.A Botes (Motswana); B. Ruele (Motswana); A.N Tennick (South African); O.M Motsu (Motswana); M. Patel (Motswana); and M.L Botes (South African).

According to section 57(3), of the Competition Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger". The Competition Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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