

MERGER NOTICE NO 12 OF 2018

THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL IN GREAT EXPLORATIONS (PTY) LTD BY MOUNTBATTEN LIMITED

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% of the issued share capital in Great Explorations (Pty) Ltd ("Great Explorations"), from Okavango Wilderness Safaris (Pty) Ltd (OWS), by Mountbatten Limited ("Mountbatten").

Mountbatten, the acquiring enterprise, is incorporated in accordance with the Laws of the British Virgin Islands. Mountbatten wholly owns White Cloud Ventures Limited; Court Classique de Oudekraal (Pty) Ltd; Oyster Box Travcorp (Pty) Ltd; and Oyster Box (Pty) Ltd. The former is registered in accordance with the Laws of Guernsey while the latter three are registered in accordance with the Laws of the Republic of South Africa. In addition, the acquiring entity wholly owns hotels in the United Kingdom, Ireland, Switzerland, Guernsey and the United States of America. Mountbatten is wholly owned by Travcorp Financial Services Limited. In turn, Travcorp Financial Services is wholly owned by the Travel Corporation Limited a company registered in accordance with the Laws of the British Virgin Islands. The Travel Corporation mainly operates in the travel and leisure business. Specifically, it operates Escorted Touring; Independent Touring; Youth Travel; Hotels; Transportation; and Cruising. The group also has operations in Canada; Germany; China; Singapore; Greece; France; Italy; Japan; Taiwan; Australia; and New Zealand. The Directors of Mountbatten limited are Edward Joseph Michael Holland; Antoinette Tollman; and Michael Tollman.

Great Explorations, the target enterprise, is incorporated in accordance with the Laws of Botswana. It is wholly owned by OWS. In turn, OWS is wholly owned by Wilderness Holdings Limited ("WHL"). Both OWS and WHL are incorporated in accordance with the Laws of Botswana. Great Explorations owns and operates a safari camp known as the Xigera Camp in the Okavango Delta. WHL is an ecotourism player listed on the Botswana Stock Exchange and the Johannesburg Stock Exchange Limited. It operates ecotourism brands of Wilderness Safaris and Governors' Camp, as well as Wilderness Air. WHL operates some 48 safari camps and lodges in Botswana, Kenya, Namibia, Rwanda, South Africa, Zambia and Zimbabwe. The Directors of Great Explorations (Pty) Ltd are Keith Vincent and Grant Woodrow.

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 the views of any stakeholder 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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