



## **MERGER NOTICE NO 13: 2016**

### **THE PROPOSED ACQUISITION OF ADDITIONAL 51% SHAREHOLDING IN AFENA CAPITAL BOTSWANA (PTY) LTD BY MANAGEMENT, FROM AFENA CAPITAL (PTY) LTD**

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 an additional 51% shareholding in Afena Capital Botswana (Pty) Ltd ("Afena Capital Botswana") by Management, from Afena Capital (Pty) Ltd ("Afena capital").

Afena Capital Botswana is a company incorporated under the Laws of the Republic of Botswana. Afena Capital Botswana is owned: 51% by Afena Capital (incorporated in the Republic of South Africa); 42% by Management of Afena Capital Botswana (the management are all Botswana citizens); and 7% by Afena Capital Botswana Staff Share Trust. Afena Capital Botswana offers the following investment propositions in Botswana: discretionary balanced with international mandates; domestic balanced mandates; specialist domestic equity mandates; and specialist domestic fixed income mandates. Some of the clients that Afena Capital Botswana serves include institutional clients such as retirement funds; medical aid funds and insurers; as well as individual private clients.

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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