



## MERGER NOTICE NO 14: 2019

### **THE PROPOSED ACQUISITION OF 100% ISSUED SHARE CAPITAL OF ASTRON ENERGY BOTSWANA (PTY) LTD BY GLENCORE SOUTH AFRICA OIL INVESTMENTS (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 100% issued share capital of Astron Botswana (Pty) Ltd ("Astron Botswana") by Glencore South Africa Oil Investments (Pty) Ltd ("Glencore SA Oil").

The acquiring enterprise, Glencore SA Oil, is a company incorporated in accordance with the Laws of South Africa. It is a newly incorporated entity established for the purpose of the proposed transaction and its activities are limited to South Africa. Glencore SA Oil is, indirectly, a wholly owned subsidiary of Glencore plc ("Glencore") which is located in Switzerland. Glencore is a public company whose shares are listed on the London Stock Exchange and Johannesburg Stock Exchange.

Glencore's shareholding is widely dispersed among a number of shareholders and it is not controlled by any single shareholder. As at 31 January 2018, the three main shareholders (holding 5% or more of the issued share capital) in Glencore are Qatar Holding LLC, Mr. I. Glasenberg and BlackRock Inc.

The Directors of Glencore SA Oil are: John William Burton; Ann Victoria Nash (both British); Murray James Houston; and Richard Cohen (both South Africans).

The target enterprise, Astron Botswana, is a private company incorporated in accordance with the Laws of the republic of Botswana. Astron Botswana is involved in the marketing and distribution of imported petroleum products in Botswana under the Caltex brand. Astron Botswana is wholly owned by Off The Shelf Investments 56 (RF) Pty Ltd ("OTS 56") which is a private company incorporated in accordance to the Laws of the Republic of South Africa.

OTS 56 is directly controlled by Off The Shelf Investment 68 (RF) Pty Ltd ("OTS 68"), a private company established in accordance to the Laws of the Republic of South Africa. OTS 68 is directly controlled by African Legend Energy Holdings (Pty) Ltd ("ALE"), a private company incorporated in accordance with the Laws of the Republic of South Africa which is in turn a wholly owned subsidiary of African Legend Investment (Pty) Ltd ("ALI") which is also a private

company incorporated in accordance with the laws of the Republic of South Africa.

The Directors of Astron Botswana are: Mashudu Elias Ramano; Rod Machumi (both South Africans); and Lucrecia Masupe (Motswana).

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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