



MERGER NOTICE NO 15: 2015

THE PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN MAXSHELL 114 INVESTMENTS (PTY) LTD (PEERMONT GROUP) BY SUN INTERNATIONAL SOUTH AFRICA (PTY) LTD

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification between Sun International South Africa (Pty) Ltd and Maxshell 114 Investments (Pty) Ltd. In terms of the proposed transaction, Sun International South Africa (Pty) Ltd will acquire 100% interest in the issued share capital of Maxshell 114 Investments (Pty) Ltd.

Sun International South Africa (Pty) Ltd and Maxshell 114 Investments (Pty) Ltd are companies incorporated according to the laws of the Republic of South Africa. Both companies operate in the casino, hotel and broader entertainment industry in both Botswana and South Africa.

Sun International South Africa (Pty) Ltd, the acquiring enterprise, operates in Botswana as Sun International Botswana, which owns Gaborone Sun Hotel and Casino in Gaborone, Marang Casino in Francistown, Menateng Casino in Selibe-Phikwe and Letsatsi Casino in Palapye. Sun International South Africa (Pty) Ltd is listed in the Johannesburg Stock Exchange. The enterprise's top five beneficial shareholders are Allan Gray International (Pty) Ltd, Sanlam Life Insurance Ltd, Dinokana Investments (Pty) Ltd, MMI Holdings Ltd and Old Mutual Life Assurance Company Ltd.

On the other hand, Maxshell 114 Investments (Pty) Ltd (target enterprise), is a controlling shareholder in Peermont Global (Pty) Ltd, a firm incorporated in South Africa. In Botswana, the enterprise conducts business through Peermont Botswana, with a 60% shareholding, whilst Botswana Development Corporation Ltd holds the remaining 40%. Peermont Botswana owns the Grand Palm Hotel, Casino Convention Resort (Peermont Walmont, Peermont Metcourt Inn and the Casino) and the Peermont Mondior in Gaborone, as well as the Peermont Metcourt Inn and Sedibeng Casino, both in Francistown.

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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