



MERGER NOTICE NO 19: 2020

THE PROPOSED ACQUISITION OF THE ENTERPRISE SITUATED AT TRIBAL LOT 1299 MAUN, TOGETHER WITH THE UNDERLYING LEASES AND THE RIGHT TO COLLECT RENTAL, AS A GOING CONCERN FROM EL ALAMEIN (PTY) LTD BY NEW AFRICAN PROPERTIES LTD

Pursuant to section 49 (1) of the Competition Act of 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of the enterprise situated at Tribal Lot 1299 Maun, together with the underlying leases and the right to collect rental, as a going concern from El Alamein (Pty) Ltd ["ELA"] by New African Properties Ltd ["NAP"].

The acquiring enterprise, NAP, is a variable rate loan stock company listed on the Botswana Stock Exchange; its major beneficial unitholders are: Botswana Public Officers Pension Fund ["BPOPF"]; Debswana Pension Fund ["DPF"]; Cash Bazaar Holdings (Pty) Ltd ["CB Holdings"]; Motor Vehicle Accident Fund ["MVA"] and Botswana Insurance Fund Management ["BIFM"]. BPOPF, DPF, MVA and BIFM are Botswana registered pension funds and fund managers, and the other major investor, CB Holdings, is an investment and holding company, controlling certain entities in Botswana.

NAP, owns a portfolio of strategically located retail properties in prime shopping malls throughout Botswana, as well as a portfolio of Namibian retail properties. In Botswana, NAP, owns *inter alia* the following: (i) Riverwalk; (ii) Kagiso Centre; (iii) Gaborone Shopping Centre; (iv) Riverwalk Plaza; (v) Plot 8 Station; (vi) Madirelo Centre, all in Gaborone; (vii) Mafenyatlala Mall in Molepolole; (viii) Kasane Mall in Kasane; (ix) Mokoro Centre in Maun and (x) Tlokweng Shopping Centre in Tlokweng.

The Directors of NAP are John Tobias Mynhardt; Tobias Louis John Mynhardt; Fact Badzile Lebala (all Batswana); Lauren Carole Tapping; Jerome Patrick McLoughlin (both South Africans) and Seshadri Venkatakrishnan (Indian).

The selling enterprise, ELA, is a private company incorporated with limited liability in accordance with the Laws of Botswana. ELA is owned by Kalahari Crafts (Pty) Ltd, a property company registered in Botswana and Harry Charalambous, a Motswana, who is also its Director; with other business interests in Botswana which are not related to the proposed transaction. ELA, is in the business of property developing, based in Maun. The other Director of ELA, is Christopher Hugh Macintyre (Motswana).

According to section 50 (3), of the Competition Act of 2018, “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 and Consumer 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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