



MERGER NOTICE NO 22: 2017

THE PROPOSED ACQUISITION OF 50% SHARES IN SURE CHOICE (PTY) LTD FROM ECSPONENT LTD (BOTSWANA) BY GETBUCKS 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 50% shares in Sure Choice (Pty) Ltd from Ecsponent Ltd (Botswana) by GetBucks Ltd.

The acquiring enterprise, GetBucks, is a company incorporated under the Laws of the Republic of Botswana, and is wholly owned by Getbucks Mauritius Ltd (Mauritius based), which is in turn wholly owned by MyBucks S.A., a company incorporated in Luxembourg. GetBucks wholly owns CashCorp (Pty) Ltd, a micro lender. GetBucks also has a controlling interest in TU Employee Benefits (Pty) Ltd ("TU"), which offers micro finance; and together with Dave Van Niekerk (South African), co-own Ochwe Developers (Pty) Ltd ("Ochwe"), a property investment company. GetBucks provides term credit products; as well as a variety of insurance products in Francistown; Gaborone; Ghanzi; Kanye; Maun; Molepolole; Kasane; and Palapye. The Directors of GetBucks are J. Sibusiso (Motswana); Y. Patson (Motswana); R.M. Solomon (Motswana); T. Nuy (Netherlands national); and Albertus Marthinus de Kock (South African).

The target enterprise, Sure Choice, is a company incorporated under the Laws of the Republic of Botswana, and is owned 50% by Ecsponent and 25% each by Capital Alliance (Pty) Ltd and Priscilla Raffa. Ecsponent, an investment and asset management company, is wholly owned by Ecsponent Ltd (South Africa), a company listed on the Johannesburg Stock Exchange. Capital Alliance, an equity investment business, is controlled by QBE Investments (Pty) Ltd, an entity registered in South Africa. Priscilla Raffa is a South African individual with no other business interests in Botswana.

Sure Choice is a micro lender, offering: unsecured personal and top up loans and loan consolidation for maximum terms of 60 months. Sure Choice provides its services in Francistown; Gaborone; Ghanzi; Kanye; Kasane; and Palapye. The Directors of Sure Choice are Batshani Ndaba (Motswana); Priscilla Raffa; Andre Heunes; and Albertus Marthinus de Kock (all South Africans).

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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