



MERGER NOTICE NO 22: 2021

THE PROPOSED ACQUISITION OF 10% ISSUED SHARE CAPITAL OF JTTM PROPERTIES (PTY) LTD (“JTTM PROPERTIES”) BY MOTOR VEHICLE ACCIDENT FUND (“MVAF”) FROM BOTSWANA RAILWAYS ORGANISATION (“BRO”)

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 10% issued share capital of JTTM Properties (Pty) Ltd (“JTTM Properties”) by Motor Vehicle Accident Fund (“MVAF”) from Botswana Railways Organisation (“BRO”).

The acquirer, MVAF, is a fund established as a body corporate under section 3 of the Motor Vehicle Accident Fund Act No. 15 of 2007 of the Laws of the Republic of Botswana (“MVAF Act”). MVAF's mandate includes provision of third-party insurance cover to motor vehicle owners in Botswana and compensation in terms of section 20 of MVAF Act. Additionally, MVAF is empowered under section 16 of MVAF Act, *inter alia*, to: purchase or otherwise acquire land, buildings, shares, debentures, stocks, securities and any other kinds or classes of movable property; and invest any monies, not immediately required for the conduct of its business, in such manner as may be for the benefit of the Fund, and to realise, alter, reinvest such investment or otherwise deal with such monies or investments as may be to the benefit of the Fund.

The Directors of the MVAF are: Dr. Mompoti Mmalane; Professor Bugalo Maripe; Thamsanga Majova, Kelebogile Pele Moleta; Dr. Jazzman Comfort Mokgothu; Grace Nditumile Sekwababe; Priscilla Gower; and Michael Neo Mokgothu (all Botswana).

The target enterprise is JTTM Properties, a company incorporated in accordance with the Laws of the Republic of Botswana. JTTM Properties is owned by B.R. Properties (Pty) Ltd and BRO, of which BRO is a major shareholder. BRO is a statutory corporation established under the Botswana Railways Act to offer seamless, rail-based transport logistics solutions to its customers. B.R. Properties on the other hand, is a 100% subsidiary of BRO whose core mandate is to unlock the potential of BR's real estate through sound property management and development practices. JTTM Properties is a property investment vehicle which owns the Railpark Mall development, a shopping complex in Gaborone.

The Directors of JTTM Properties are: Abel Apollo Bogatsu; Matlakala Vivian Raphaka; Gordon Molefe; Chelesile Malele; and Boineelo Shubane (all Botswana).

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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