



## MERGER NOTICE NO 22: 2023

### **THE PROPOSED ACQUISITION OF LOT 50380 GABORONE FROM LETLOLE LA RONA LTD BY SHINING SUN INVESTMENT (PTY) LTD**

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of lot 50380 Gaborone (the "Target Property") from Letlole La Rona ("LLR" or the "Target Enterprise") by Shining Sun Investment (Pty) Ltd ("Shining Sun" or "Acquiring Enterprise"). The proposed transaction only involves the disposal of the Target Property and does not have any effect on the shareholding of LLR.

The Acquiring Enterprise, is a company incorporated in accordance with the Laws of Botswana. It is an SPV incorporated for the purpose of acquiring the Target Property from LLR. Shining Sun does not control any entity in Botswana. In turn the Acquiring Enterprise is controlled by Mbiganyi Charles Tibone (Motswana) Shyam Sunder Sreekaram and Shashi Kala Bala Sreekaram (Indians) who are also the Directors and shareholders of the Acquiring Enterprise. These shareholders have business interests in other different entities.

LLR is a company registered in accordance with the Laws of Botswana and also listed on Botswana Stock Exchange. LLR is controlled by two major unit holders which is Botswana Development Corporations (BDC) holding 40.4% and Botswana Public Officers Pension Fund (BPOPF) holding 30%. The rest of the shares are held by various institutional and individual shareholders. In turn, LLR controls amongst others, the Target Property, and has interests in JTTM Properties (Pty) Ltd, a limited liability company registered in accordance with the Laws of Botswana, as well as in NBC Partnership which is an unincorporated joint venture. All these enterprises are in property development. LLR's main business activity is real estate investment operating within the industrial, commercial, retail and residential market in Botswana. As such, LLR owns immovable properties in Botswana, including industrial properties, commercial office spaces, retail spaces and residential spaces.

The Directors of LLR are Khuto Matshidiso Balosang, Oteng Keabetswe, Mooketsi Winston Maphane, (All Batswana), Bronwyn Anne Corbett and Donald Gavin Borthwick (Both South African).

According to section 50 (3) of the Competition Act 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:

Director, Mergers and Monopolies  
Competition and Consumer Authority  
Private Bag 00101  
Plot 28, Matsitama Road, Main Mall  
Gaborone  
Tel: +267 3934278 Fax: +267 3121013  
Email: [info@cca.co.bw](mailto:info@cca.co.bw)