



MERGER NOTICE NO 26: 2020

THE PROPOSED ACQUISITION OF MONYGLOB (PTY) LTD BY JEXMAN HOLDINGS (PTY) LTD

Pursuant to section 49 (1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification in relation to the proposed acquisition of Monyglob (Pty) Ltd ("Monyglob"), as a target enterprise by Jexman Holdings (Pty) Ltd ("Jexman Holdings"), as the acquiring enterprise.

The acquiring enterprise, Jexman Holdings, is incorporated in accordance with the Laws of Botswana. Jexman is a Special Purpose Vehicle ("SPV") wholly owned by Choppies Distribution Centre (Pty) Ltd, and is being utilised to effect the proposed transaction. The acquiring enterprise has not commenced any form of trading in, into or from Botswana, since its incorporation in 2019.

The Director of Jexman Holdings (Pty) Ltd is Ramachandran Ottapathu (Motswana).

The target enterprise, Monyglob, is duly incorporated in accordance with the Laws of Botswana. It was initially registered under the name Unimoni (Pty) Ltd but the name was changed to Monyglob (Pty) Ltd. It is operated as a diversified global provider of financial solutions and services. Monyglob facilitates the seamless movement of money across geographies, currencies and channels via multiple customer touch-points including retail store, online and mobile solution, and self-service kiosks.

The target enterprise's products and services are accessible throughout Botswana as it has operations in Gaborone, Francistown, Kasane, Kazungula, Maun and Palapye. Monyglob (Pty) Ltd is a wholly owned subsidiary of UAE International Holdings which in-turn is a subsidiary of Finabl – a global platform for payments and foreign exchange solutions.

The Director of Monyglob (Pty) Ltd is Keshav Masti Naik (Indian).

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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