



MERGER NOTICE NO 27: 2021

THE PROPOSED ACQUISITION OF TWO OF THE ASSETS OF PRIMETIME PROPERTY HOLDINGS LTD, NAMELY LOT 29 GHANZI, AND TRIBAL LOT 3273, RAMOTSWA BY NEW AFRICAN PROPERTIES 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 two of the assets of PrimeTime Property Holdings Ltd ("PTPH"), namely, Lot 29 Ghanzi, and Tribal Lot 3273, Ramotswa 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, PTPH, is a variable rate loan stock company listed on the Botswana Stock Exchange. Its major beneficial unitholders are: Botswana Public Officers Pension Fund ["BPOPF"]; Linwood Holdings ["LH"]; Tati Company ["TC"]; Debswana Pension Fund ["DPF"] and Metropolitan Life ["ML"], PTPH is invested in a diversified portfolio of office, retail and industrial properties throughout Botswana and Zambia, and more recently in South Africa.

In Botswana, PTPH, owns inter alia the following: (i) Office - Prime Plaza, Letshego Place, Plot 29,G4S, AFA House, Independence Place and Capricorn House, all in Gaborone; (ii) Retail – Design Quarter, Sebele Centre and South Ring Mall, all in Gaborone, Nswazwi Mall in Francistown, Boiteko Junction in Serowe, Hillside Mall in Lobatse, Ghanzi Shopping Centre in Ghanzi, Ramotswa Shopping Centre in Ramotswa and Pilane Crossing in Pilane; and Industrial – Plot LA1159-KO, Broadhurst Industrial, Gaborone.

The Directors of PTPH are Mmoloki Turnie Morolong, Petronella Matumo, Cross Kgosiidiile, Paul Masie (all Batswana); Alexander Lees Kelly (South African) and Joana Claire Jones (British).

According to section 50 (3), of the Competition Act 2018, “any person, including a third party not 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 the date of this publication to the following address:

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