



MERGER NOTICE NO 34: 2019

THE PROPOSED SALE AND PURCHASE OF THE ENTIRE PLOT AND ALL DEVELOPMENTS SITUATED ON PLOT 14444, GABORONE, FROM TURNSTAR HOLDINGS (PTY) LTD BY ZAMBEZI MOTORS (PTY) LTD.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed sale and purchase of the entire plot and all developments situated on Plot 14444, Gaborone West Extension No.1, Gaborone, from Turnstar Holdings (Pty) Ltd ["Turnstar Holdings"] by Zambezi Motors (Pty) Ltd ["Zambezi Motors"].

The acquiring enterprise, Zambezi Motors, is a company incorporated in accordance with the Laws of Botswana. Zambezi Motors, is controlled equally by Ishmael Nshakazhogwe and Beatrice Nshakazhogwe; individuals with other business interests in Botswana. Zambezi Motors, is in the business of sales, service and maintenance of vehicles, as well as property holding.

The Directors of Zambezi Motors are Ishmael Nshakazhogwe, Beatrice Nshakazhogwe, Desmond Nshakazhogwe and Jonathan Nshakazhogwe (all Batswana).

The target enterprise, Turnstar Holdings, is a property loan stock company listed on the Botswana Stock Exchange; and it holds properties in Botswana, Tanzania and Dubai, inclusive of premium retail shopping centres, multi-residential estates, and office buildings.

In Botswana, Turnstar Holdings' portfolios are as follows: (i) Retail portfolio, include, Game City Shopping Mall in Gaborone, Nzano Shopping Centre in Francistown and Supa Save Mall in Mogoditshane; (ii) Commercial Office Portfolio, being Turnstar House, situated in Main Mall Gaborone; (iii) Residential Property Portfolio, Tapologo Estate and Mogoditshane Townhouse; and (iv) Industrial Property Portfolio, a light industrial property in Commerce Park,

Gaborone, situated in Plot 63, adjacent to Kgale Mews Office Park and Game City shopping centre.

The Directors of Turnstar Holdings are Patrick K. Balopi; Peo Pillar; Mokgadi Nteta and Gulaam Husain Abdoola (all Batswana); Pierre Bezuidenhout (South African) and Shiran Puvimanasinghe (Sri Lanka citizen).

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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