



MERGER NOTICE NO 41: 2016

THE PROPOSED ACQUISITION OF 51% SHAREHOLDING IN FIRST SUN ALLIANCE INSURANCE BROKERS BY TINY KGATLWANE, TEBATSO LEKALAKE, KGAOTSANG MATTHEWS AND KENEILWE MERE.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a notification for the proposed acquisition of 51% shareholding in First Sun Alliance Insurance Brokers by Tiny Kgatlwane, Tebatso Lekalake, Kgaotsang Matthews and Keneilwe Mere.

Tiny Kgatlwane, Tebatso Lekalake, Kgaotsang Matthews and Keneilwe Mere (Batswana) are the primary acquiring individuals. Keneilwe Mere and Kgaotsang Matthews are partners at Moribame Matthews Law Firm. Tebatso Lekalake is a shareholder of Brownstone (Pty) Ltd (Property Management, Agent and Development) whilst, Tiny Kgatlwane is a shareholder of Ridge Reality (Pty) Ltd (Investment Consulting).

First Sun, the target entity, is a company incorporated under the Laws of the Republic of Botswana. First Sun is an insurance broker providing the following: Individual and group life insurance, marketing and administration; risk management; short-term insurance marketing and administration; offshore life insurance and investments marketing and administration; fund and asset management; group benefit risk and benefit scheme administration; and unit trusts.

First Sun does not control any other entity in Botswana and it is also not controlled by any other entity. The shareholders and directors of First Sun are Paul Chitate, Sibongile Chitate and Alfonse Chitate (Zimbabweans).

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 the date of this publication to the following address:

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