

MERGER NOTICE NO 44: 2019

THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL OF GRINAKEER LTA BOTSWANA (PTY) LTD BY LAULA CONSORTIUM (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 acquisition of 100% of the issued share capital of Grinaker-LTA Botswana (Pty) Ltd ("Grinaker-LTA Botswana") by Laula Consortium (Pty) Ltd ("Laula").

The acquiring enterprise, Laula, is a newly established entity which does not conduct any business activities and has been incorporated in accordance with the Laws of South Africa. It is controlled by OTEO Investment Holdings (Pty) Ltd ("OTEO"), an investment holding special purpose vehicle with non-controlling interests in a number of South African businesses. OTEO is controlled by MINVESCO (Pty) Ltd ("MINVESCO") which is an investment holding special purpose vehicle and does not trade. MINVESCO is in-turn wholly owned by Emampondweni Trust which does not trade.

The Trustees of the Emampondweni Trust are: Mr. Mlungisi Mancini; Ms. Zinhle Patience Zulu; and Ms. Thandeka Samukelisiwe Biyela. The Director of Laula is Mr. Mlungisi Mancini (South African).

The target enterprise, Grinaker-LTA Botswana, is a company incorporated in accordance with the Laws of the Republic of Botswana and is involved in the Electrical and Instrumentation business. Grinaker-LTA Botswana is wholly owned by Grinaker-LTA (Pty) Ltd ("Grinaker-LTA") which is a South African based company. Grinaker-LTA is controlled by Aveng Africa (Pty) Ltd ("Aveng Africa"), which is based in South Africa. Aveng Africa is in-turn wholly owned by Aveng Africa Limited ("Aveng"). Aveng is a public company listed on the Johannesburg Stock Exchange and is not controlled by any one enterprise.

The Directors of Grinaker-LTA Botswana are: John George Sampson (Zimbabwean) and Erika De Villiers (South African).

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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