



MERGER NOTICE NO 49: 2019

THE PROPOSED ACQUISITION OF LOT 20596, EXTENSION 34, GABORONE (MASTER JOINERY) AND ITS UNDERLYING LEASE AS A GOING CONCERN BY BOTSWANA PUBLIC OFFICERS PENSION FUND FROM TWINCO ENTERPRISES (PTY) LTD T/A MASTER JOINERY & ALUMINIUM.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification in relation to the proposed acquisition of Lot 20596, Extension 34, Gaborone (Master Joinery) and its underlying lease as a going concern by Botswana Public Officers Pension Fund ("BPOPF") from Twinco Enterprises (Pty) Ltd t/a Master Joinery & Aluminium ("Twinco").

The acquiring enterprise, BPOPF, is a pension fund for public service employees registered under the Pension Fund and Provident Funds Act. The BPOPF has established a property fund being Letsema Property Fund II; as a property investment vehicle set up for the purpose of investing in select property assets (across all property classes) in Botswana. It is through Letsema Property Fund II that the proposed acquisition shall take place. The acquirer currently owns properties in Gaborone and Francistown.

BPOPF's Board of Trustees are Solomon Mantsewe; Ketlhalefile Motshegwa; Ruth Maphorisa; Topias Marenga; Emma Peloetletse; Tobokani Rari; Legomela Dittah Molodi; Agang Gabana; Rutang Moses and Neo Joel (all Botswana).

The target enterprise, Twinco, is incorporated in accordance with the Laws of the Republic of Botswana. It is wholly owned by Yufei Liu. Twinco owns Lot 20596, Extension 34, Gaborone and uses the property to operate its businesses of manufacturing and warehousing. Specifically, Twinco is involved in the production of kitchen cabinetry and other joinery products.

The Director of Twinco is Bing Liu (Botswana).

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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