



## MERGER NOTICE NO 50: 2019

### **THE PROPOSED ACQUISITION OF 25% INTEREST IN THE ISSUED SHARE CAPITAL OF ASSOCIATED FUND ADMINISTRATORS BOTSWANA (PTY) LTD FROM MEDTRAC LIMITED BY MEDSCHEME HOLDINGS (PTY) LTD**

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority (“the Authority”) has received a merger notification for the proposed acquisition of 25% interest in the issued share capital of Associated Fund Administrators Botswana (Pty) Ltd (“AFA”) from Medtrac Limited (“Medtrac”) by Medscheme Holdings (Pty) Ltd (“Medscheme”).

Medscheme, the acquiring enterprise, is a company incorporated in accordance with the Laws of the Republic of South Africa to carry out the business as managers, administrative consultants and advisors in relation to medical aid schemes and healthcare funds of all kinds. Medscheme is a wholly owned subsidiary of AfroCentric Health (RF) (Pty) Ltd (“AfroCentric”), a company listed and trading on the Johannesburg Stock Exchange. AfroCentric does not conduct any other business activities in Botswana. In Botswana, Medscheme through its stake in AFA, is involved in the provision of administration services for government and private medical aid/health insurance schemes.

The Directors of Medscheme are: Mmakau E. Sello; Nyathi Nomalungelo; Banderker Ahmed; Boonzaaier W. Johannes; Pedersen B.S Anthony; Mahmood A. Aklaaq; Rametse M. Timothy; and Madungandaba M. Johannes (all South Africans).

The target enterprise, AFA, is a company incorporated in accordance with the Laws of the Republic of Botswana. The target is owned by Matseno (Pty) Ltd (“Matseno”), Medtrac Limited (“Medtrac”) and Medscheme Holdings (Pty) Ltd (“Medscheme”). Matseno is a company incorporated in accordance with the Laws of the Republic of Botswana, wholly owned by Botswana. Matseno does not directly or indirectly control any other firm in Botswana and only has investments in AFA. On the other hand, Medtrac is a company registered in Ireland and does not directly or indirectly control any other firm in Botswana.

The target entity’s main line of business is the administration of medical aid funds from which it receives administration fees.

The Directors of AFA are: Timothy M. Rametse; Keith Peter C. Hollis (both South Africans); Blackie Marole; Duncan Thela; Lebang M. Mpotokwane; and Sesae Mpuchane (all Batswana).

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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