MERGER NOTICE NO 32: 2026

THE PROPOSED ACQUISITION OF THE REMAINING 50% OF THE SHARES IN NMI DURBAN SOUTH MOTORS PROPRIETARY LIMITED BY HN MOTOR HOLDINGS PROPRIETARY LIMITED FROM BARLOWORLD SOUTH AFRICA PROPRIETARY LIMITED

Pursuant to section 49(1) of the Competition Act 2018 (the "Act"), the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of the remaining 50% of the shares in NMI Durban South Motors Proprietary Limited ("NMI" or the "Target Enterprise") by HN Motor Holdings Proprietary Limited ("HN Motor Holdings" or the "Acquiring Enterprise"), from Barloworld South Africa Proprietary Limited ("Barloworld SA" or the "Seller"), (the "Proposed Transaction"). Upon the implementation of the Proposed Transaction, the Acquiring Enterprise will solely control the Target Enterprise.

The Acquiring Enterprise is a company incorporated in accordance with the Laws of South Africa. It is controlled by HAK Holdings Proprietary Limited ("HAK Holdings") and Velvet Gold Proprietary Limited ("Velvet Gold"), which are both companies registered in South Africa. HAK Holdings is wholly owned by the Hassan Akoob Khamissa Family Trust. Velvet Gold is wholly owned by the Nizam Akoob Khamissa Family Trust. These family Trusts are domiciled in South Africa, and their beneficiaries are South Africans. HN Motor Holdings is an investment holding company whose sole activity is to hold a 50% shareholding in NMI, through which it has its business presence in Botswana.

The Target Enterprise is a company incorporated in accordance with the Laws of South Africa. It is jointly controlled by HN Motor Holdings and Barloworld SA, each holding a 50% shareholding. Barloworld SA is a wholly owned subsidiary of Barloworld Proprietary Limited ("Barloworld"). Barloworld SA and Barloworld are both companies incorporated in South Africa. Barloworld is controlled by K2024528179 (South Africa) Proprietary Limited ("KSA"), a South African company. KSA is jointly owned by Entsha Prop Limited and Zahid Group HMG International Limited ("Zahid Group HMG"). Zahid Group HMG is a wholly owned subsidiary of Zahid Tractor & Heavy Machinery Co Limited and its affiliates and subsidiaries ("Zahid Group"), a Saudi Arabian multidisciplinary conglomerate.

NMI's business includes trading in new and used motor vehicles, after sales services including the service of motor vehicles and the sales of parts and accessories, finance and insurance products. NMI operates motor vehicle franchise and non-franchise dealerships in South Africa and Botswana. NMI carries on business in Botswana through its subsidiary NMI Durban South Motors Botswana Proprietary Limited ("NMI Botswana").

The Directors of NMI Botswana are Hassan Akoob Khamissa; Veliswa Celestine Rozani; Zachariah Matlho Kepaletswe and Riaan Jacobus van Zyl.

According to section 50 (3) of the Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the investigator or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger." The 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:

Director, Mergers and Monopolies
Competition and Consumer Authority
Private Bag 00101
Plot 28, Matsitama Road, Main Mall
Gaborone
Tel: +267 3934278   Fax: +267 3121013
Email: mergers@cca.co.bw

Issued on 11th September 2026.