

MERGER NOTICE NO 38: 2026**THE PROPOSED ACQUISITION OF 75.06% OF ALL SHARES IN BOTH
LACROSE PROPRIETARY LIMITED AND TRANSPORT HOLDINGS
LIMITED BY AGFI PARTNERSHIP 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 75.06% of all shares in both Lacrose Proprietary Limited (“Lacrose”) and Transport Holdings Limited (“Transport Holdings”) [collectively, the “Target Enterprises” or the “Target Group”] by AGFI Partnership Proprietary Limited (“Aleyo” or the “Acquiring Enterprise”) [the “Proposed Transaction”]. The Proposed Transaction will result in the beneficial acquisition by the Acquiring Enterprise of a controlling shareholding in each of the Target Enterprises.

Aleyo is a private company duly incorporated in accordance with the laws of Botswana which is acting in its capacity as General Partner of and on behalf of Aleyo Growth Fund 1 Partnership established in Botswana. Aleyo is wholly owned by Bafana Molomo who is also the Director. The Acquiring Enterprise is the general partner of AGFI (collectively, the Aleyo Group). This fund invests in high-growth market-leading private businesses in Botswana and the larger Southern African market, drawing on the expertise of an experienced, diverse team and a sustainable investment strategy.

Lacrose is a company incorporated in accordance with the laws of Botswana. Lacrose is wholly owned by TH Group Limited, a company incorporated in accordance with the laws of Mauritius. Lacrose wholly owns and controls Transport Holdings. Transport Holdings is a company incorporated in accordance with the laws of Botswana. The Target Group forms part of a transport and logistics group, that offers a full spectrum of logistics services, including dedicated domestic, cross border, and international transport and logistics to the mining, industrial, fast moving consumer goods (FMCG), and petrochemical industries. The Target Enterprises service offerings include clearing and forwarding; warehousing and consolidation; as well as road transportation of dry and wet goods.

The Director of Lacrose is Anthony Lee. The Directors of Transport Holdings are Anthony Lee, Cuthbert Malindi, Bafana Molomo and Rudi Nagel.

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:

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