



## **PUBLIC HEARING NOTICE No 2 2023**

### **THE PROPOSED ACQUISITION OF 74% OF THE ENTIRE ISSUED AND TO BE ISSUED SHARE CAPITAL OF ENGEN LIMITED BY VITOL EMERALD BIDCO PROPRIETARY LIMITED**

Pursuant to section 58(1) of the Competition Act 2018 ["the Act"], the Competition and Consumer Authority ("the Authority") hereby invites members of the public to a hearing in relation to a merger notification for the proposed acquisition of 74% of the entire issued and to be issued share capital of Engen Limited ("Engen" or the "Target Enterprise") by Vitol Emerald Bidco Proprietary Limited ("VEB" or "The Acquiring Enterprise"). The proposed transaction entails VEB acquiring sole control over the operations of Engen.

The hearing will be held both physically and virtually at the Authority's offices in Gaborone, Plot 28, Matsitama Road, Main Mall, on Thursday 3<sup>rd</sup> August 2023 at 10:00 hours. The hearing will be held with each of the parties to the transaction and other interested third parties, pursuant to section 51(3)(a) of the Act. The hearing is intended to allow the parties to the transaction to make verbal representations to the Authority with respect to the transaction as well as allow other stakeholders such as competitors, customers, government stakeholders and the general public to express their views on the proposed acquisition.

Furthermore, other interested parties not party to the proposed transaction will be afforded an opportunity to voluntarily submit to the Authority any documents, affidavit, statements or other relevant information in respect of the proposed acquisition. Though not mandatory, it would be preferable for those attending to submit copies of what they intend to present to the Authority no later than Friday 25<sup>th</sup> July 2023.

The Acquiring Enterprise, VEB is a company incorporated in accordance with the Laws of South Africa. The shares in VEB are owned by Vitol Africa B.V., a company incorporated in accordance with the Laws of The Netherlands. For completeness, VEB and Vitol Africa B.V. are ultimately controlled by Vitol Holding II S.A. ("Vitol Holding"), a company incorporated in accordance with the Laws of Luxembourg. Vitol Holding together with its subsidiaries and affiliates, is hereafter referred to as the Vitol Group. In Botswana, the Vitol Group, through its subsidiary Vivo Energy Botswana (Pty) Ltd ("Vivo Botswana"), is engaged in the importation and retail supply of refined petroleum products, i.e. gasoil (diesel), lubricants and gasoline to retail and commercial customers.

The Directors of Vivo Botswana are Jay Gleacher and Harvey Foster (both British), Gertrude Bakanoki Muzola, Lorato Ntakhwana (Botswana), Pawan Kumar Juwaheer (Mauritius) and Hans Marcus Fredrich Paulsen (Uganda).

The Target Enterprise, Engen, is a public company incorporated in accordance with the Laws of South Africa. Engen is controlled by PETRONAS Marketing International Sendirian Berhad ("PETRONAS"), a private company incorporated in accordance with the Laws of Malaysia. PETRONAS is the seller in the proposed transaction. Engen and its subsidiaries and affiliates are referred to as the "Engen Group". The Engen Group distributes certain refined petroleum products (i.e. gasoline, diesel, kerosene and lubricants) from South Africa to the retail market and commercial customers in Botswana through a network of service stations across the country. Specifically, Engen provides unleaded 93 and 95 octane petrol as well as 50ppm diesel to a number of service stations (retailers).

The Engen Group's lubricants division specialises in the sale of greases and oils to customers and these products include automotive lubricants (passenger car motor oils and commercial vehicle lubricants) and industrial lubricants (industrial and marine lubricants), which form the core of the product offering, as well as private label products.

The Directors of Engen are Ahmad Adly Alias, Mohd Yusri bin Mohamed Yusof, Azrul Bin Osman Rani (all Malaysian), Aman Jeawon, Nombulelo Thokozile Moholi, Carol Winifred Nosipho Molohe, Seelan Naidoo, Nkosemntu Gladman Nika, Freedom Phuthuma Nhleko and Sizwe Mfundo Sydney Nkosi (all South African).

The Directors of Engen Botswana are S Ndzinge, AM Siwawa, L Makwinja, J Ramesh (all Botswana), SP Williams, H Morrison, FJ Kotze (all South African) and BF Sameke (Zimbabwean).

Any questions on the above-mentioned hearing may be directed to:- Director, Mergers and Monopolies, Competition and Consumer Authority, Private Bag 00101, Gaborone, Plot 28, Matsitama Road, Main Mall, Tel: +267 3934278 Fax: +267 3121013

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