



PUBLIC HEARING NOTICE

THE PROPOSED INDIRECT ACQUISITION OF 50% OF THE SHARES IN BOTSWANA INSURANCE COMPANY LTD THROUGH PURCHASE OF SHARES IN TELEDIMO (PTY) LTD BY BOTSWANA INSURANCE HOLDINGS LTD

Pursuant to section 58(1) of the Competition Act (Cap 46:09), the Competition Authority hereby invites members of the public to a hearing in relation to the proposed transaction which involves the intention by Botswana Insurance Holdings Ltd ("BIHL") to acquire 50% interest in Teledimo(Pty) Ltd.

The hearing will be held at the Competition Authority offices on **7th December, 2015**, at Plot 28, Matsitama Road, Old BEDIA Building at **14:30 hrs**. The hearing will be held with each of the parties to the transaction and other interested parties, pursuant to section 58(3)(a) of the Competition 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 their competitors and the general public to express their views on the acquisition.

Furthermore, other interested parties not party to the proposed transaction will be afforded an opportunity to voluntarily submit to the Authority any document, affidavit, statement 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 **30th November, 2015**.

BIHL, the acquiring firm, is a public company listed on the Botswana Stock Exchange. BIHL directly owns and controls Botswana Insurance Fund Management Limited ("BIFM") which is licensed as an asset management firm; Botswana Life Insurance Limited ("BLIL") which is licensed as a life insurer; and BIHL Insurance Holdings Ltd ("BIHL Sure") which is licensed as a short-term insurance company, specialising in Legal Assurance. BIHL and its subsidiaries ("the Group") underwrite all classes of long-term insurance, legal insurance, administer deposit administration schemes, manage investments and administer life and pension funds.

Teledimo, the target firm, is the holder of 100% of the ordinary shares in Botswana Insurance Company Ltd ("BIC") and is duly licenced as BIC controller in terms of applicable laws. BIC is a general insurance company and its product portfolio includes personal lines and commercial lines. BIC also offers specialised insurance products such as agricultural products, aviation insurance, directors and officer's liability and pension fund trustees. The services under personal lines include motor insurance, house owners' insurance, house holders' insurance, personal legal liability and personal accident insurance, while under commercial lines they offer motor insurance, fire insurance, engineering insurance, retrenchment cover, miscellaneous and liability insurance.

Post implementation of the proposed transaction, BIHL will own and control 50% shares in Teledimo, and consequently BIC.

Any questions on the above-mentioned hearing may be directed to:-

Director, Mergers and Monopolies, The Competition Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013

Email: magdeline.gabaraane@competitionauthority.co.bw