COMPETITION & CONSUMER AUTHORITY

Fair Markets, Empowered Consumers.

MERGER DECISION

MERGER DECISION NO 38: 2026

Notice in Terms of Section 53(4) (a)(ii) of the Competition Act 2018

DECISION ON THE PROPOSED PURCHASE AND SALE OF A CERTAIN PIECE OF LAND BEING PORTION 5241, FARM NO. 8-KO, SITUATED IN TLOKWENG FROM ZEENAT TEXTILES INDUSTRIES PROPRIETARY LIMITED BY POWER WHEELS (PTY) LTD

Introduction of the Merging Parties

Pursuant to section 53(4)(a)(ii) of the Competition Act 2018 ("the Act"), notice is hereby given on the decision made by the Competition and Consumer Authority ("the Authority") in relation to the proposed purchase and sale of a certain piece of land being Portion 5241, Farm No. 8-KO, situated in Tlokweng ("Target Property") From Zeenat Textiles Industries Proprietary Limited ("Zeenat Textiles" or "Target Enterprise") by Power Wheels (Pty) Ltd ["Power Wheels" or "Acquiring Enterprise"], (the "Proposed Transaction").

The Acquiring Enterprise is a company incorporated in accordance with the Laws of Botswana. It is a 100% subsidiary of Associated Investment and Development Corporation ("AIDC"), a company domiciled in Botswana. AIDC is owned and controlled equally by Abdul Satar Dada and Yusuf Dada.

The Target Enterprise is a company incorporated in accordance with the laws of Botswana. It is owned and controlled equally by Ameen Moorad and Sharifa Moorad, who also have business interest in Gaborone Fashion World Proprietary Limited ("Gaborone Fashion World"), a Botswana registered company.

Relevant Markets

In terms of the markets of the Merging Parties, the Acquiring Enterprise is active in the car rental business in Gaborone. The Target Enterprise, on the other hand, is engaged in the holding and letting out of investment property and derives its income from rental activities. Portion 5241, Farm No. 8-KO, situated in Tlokweng (Target Property) forms part of Zeenat Textiles' investment portfolio. The Target Property's commercial building features a retail outlet occupied by Shoppers Supermarket and an office complex

tenanted by various small, micro and medium-sized enterprises (SMMEs), including businesses providing water purification services, an internet café, a laundromat and a beauty salon. Based on the description of the activities of the merging parties, the Proposed Transaction does not give rise product overlap. Consequently, the merger is not expected result alter the market structure in the relevant market. The status quo will therefore be maintained following implementation of the Proposed Transaction.

Competitive Analysis and Public Interest

The Authority has established that the Proposed Transaction is not likely to result in a substantial lessening of competition, nor endanger the continuity of service in the market relevant in Botswana. Furthermore, the proposed merger will not have any negative effect on public interest matters in Botswana as per the provisions of section 52(2) of the Competition Act 2018.

The Determination

Pursuant to the provision of Section 53 of the Competition Act, 2018, the Authority has decided to unconditionally approve the proposed purchase and sale of a certain piece of land being Portion 5241, Farm No. 8-KO, situated in Tlokweng, from Zeenat Textiles Industries Proprietary Limited by Power Wheels (Pty) Ltd.

However, as stated under section 61 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to this merger must comply with under the Laws of Botswana.

Dated at Gaborone on this 10th day of November 2026.

Gideon G. Nkala, Chief Executive Officer, Competition and Consumer Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013