

PUBLIC HEARING NOTICE

THE PROPOSED ACQUISITION OF 70% SHAREHOLDING IN ENGEN BOTSWANA LIMITED BY FUSIONSPARK PROPRIETARY LIMITED FROM PETROLEUM INVESTMENT HOLDINGS LIMITED

The public and the business community are hereby invited to a Public Hearing which will be held at the Competition and Consumer Authority offices in Gaborone on Tuesday 28th July at 09:00 Hours.

The hearing will be held physically at the Authority's Boardroom, at Plot 28, Matsitama Road, Main Mall. There will also be an option to attend virtually.

The public hearing is in relation to a merger notification for the proposed acquisition of 70% shareholding in Engen Botswana Limited ("Engen Botswana" or the "Target Enterprise") by Fusionspark Proprietary Limited ("Fusionspark" or the "Acquiring Enterprise") from Petroleum Investment Holdings Limited ("Petroleum Investment" or the "Seller") [the Proposed Transaction].

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 Competition Act. The hearing is intended to allow the parties to the transaction to make oral presentations to the Authority with respect to the proposed transaction. It also serves as a platform for other stakeholders including competitors, customers, government stakeholders and members of the public to express their views and concerns in relation to the proposed merger.

Furthermore, interested parties who are not party to the proposed transaction will be afforded an opportunity to voluntarily submit to the Authority any documents, affidavits, statements or other relevant information pertaining to the proposed acquisition. While the submission of such materials is not mandatory, parties intending to make presentations at the hearing are encouraged to submit copies of their submissions to the Authority in advance to the Authority no later than Thursday 23rd July 2026.

The Acquiring Enterprise is a company incorporated in accordance with the Laws of Botswana. It is an investment company controlled by MMPG Limited (“MMPG”), Surya Artha Holding Limited (“Surya Artha”), and Mr Ramachandran Ottapathu (“Mr Ottapathu”). MMPG and Surya Artha are Mauritius-incorporated entities. In Botswana, MMPG directly controls Acer Logistics Botswana Pty Ltd, a fuel logistics and haulage company registered in Botswana. Surya Artha does not directly or indirectly control any firms in Botswana. Mr Ottapathu is a Botswana individual with other business interests in the following entities: (i) Choppies Enterprises Limited, a fast-moving consumer goods company with a dual listing on the Botswana Stock Exchange (“BSE”) and Johannesburg Stock Exchange; (ii) The Far Property Company Limited, a property holding company listed on the BSE; (iii) Ajantha Proprietary Limited, a holding company for filling station entities domiciled in Botswana; and (iv) Kamoso Africa Proprietary Limited, a Botswana registered holding company for retail and healthcare distribution.

The Directors of Fusionspark are Ramachandran Ottapathu, Sarvesh Jain, Arvind Kumar Mittal, Atul Mittal and Vidya Sanooj.

The Target Enterprise is a public company incorporated in accordance with the Laws of Botswana and duly listed on the BSE. Engen Botswana is owned 70% by Petroleum Investment, a company registered in Mauritius; and the remaining 30% of shares are held by institutional investors. The Target Enterprise and Petroleum Investment are part of the Vivo Energy Group, which markets and distributes petroleum products and lubricants across the African continent. In Botswana, the Vivo Energy Group has a shareholding in, Vivo Energy Botswana (Proprietary) Limited “Vivo Botswana” and Baobab Energy (Proprietary) Limited “Baobab Energy”, both Botswana based companies.

Vivo Botswana and Engen Botswana are involved in the marketing and distribution of petroleum products and lubricants through a nationwide network of retail filling stations and commercial fuel supply operations.

The Directors of Engen Botswana are Ravi Ishwar Bhoodia Kara, Sharveen Maharaj, Leonard Makwinja, Heather-Ann Morrison, Shabani Ndzingo, Jayaraman Ramesh, Brian Farayi Sameke and Anthony Mbiganyi Siwawa.

Any questions on the public 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

Email: lganaope@cca.co.bw and ndladla@cca.co.bw

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