



MERGER NOTICE NO 8: 2026

THE PROPOSED ACQUISITION OF CERTAIN ASSETS OF THE BUSINESS OF FIRSTCRED LIMITED (UNDER JUDICIAL MANAGEMENT) BY PEACEVALE ENTERPRISES (PTY) LTD

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority (“the Authority”) has received a merger notification for the proposed acquisition by Peacevale Enterprises Proprietary Limited (“Peacevale” or “Acquiring Enterprise”) of the assets of FirstCred Limited (Under Judicial Management) (“FirstCred” or “Target Enterprise”), particularly certain business assets related to the micro lending and insurance agency businesses which are operated by FirstCred (“FirstCred Assets”). The proposed transaction has been structured as an asset purchase specifically to facilitate the rescue of the target business.

The Acquiring Enterprise is a special purpose vehicle (SPV) incorporated in accordance with the Laws of Botswana and has no existing business activities in Botswana. The current shareholders of the Acquiring Enterprise are Lynette Nikolic (Lynette), Frederick Mmelesi and Transformational Minds (Pty) Ltd. The Acquiring Enterprise does not control any enterprise in Botswana. The directors of the Acquiring Enterprise are Lynette and Milivoje.

The Target Enterprise, FirstCred is a limited liability company incorporated in accordance with the Laws of Botswana and has been under judicial management since 19 August 2022. FirstCred is wholly owned by GetB Limited (formerly GetBucks Limited), a company incorporated in Mauritius. As an entity under judicial management, the shareholder’s governance rights are suspended shifting to Co-Judicial managers, who assumed the powers to manage the company affairs, business and assets.

According to section 50(3) of the Competition Act 2018, “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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