

**MERGER DECISION NO 09 OF 2025****DECISION ON THE ASSESSMENT OF THE PROPOSED ACQUISITION OF KALKI HOLDINGS (PTY) LTD BY TAMDAMOGA INVESTMENTS (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 acquisition of Kalki Holdings (Pty) Ltd, ("Kalki Holdings" or the "Target Enterprise"), by TAMDAMOGA Investments (Pty) Ltd ("TAMDAMOGA" or the "Acquiring Enterprise").

The Acquiring Enterprise, TAMDAMOGA, is a limited company incorporated in accordance with the Laws of Botswana and it is controlled by Mbiganyi Charles Tibone ("Mbiganyi") and Dorah Tshaki Tibone ("Dorah"). On the other hand, Kalki Holdings, is a firm incorporated in Botswana, trading as Hi Range Safari City. The shareholder of Kalki Holdings is Ivory Castle (Pty) Ltd which is in turn controlled by Christopher William Thomson and Lindsay Thomson. Kalki Holdings does not control any other entity in Botswana.

**Relevant Markets**

In terms of market activities, the merger assessment findings indicate that TAMDAMOGA is a 100% citizen owned company established in 1984 for the purpose of consolidating the diverse shareholder investments in various subsidiary companies within its portfolio. The group operates in four industries: Motor Dealership, Financial Services, Real Estate and Hospitality in Botswana. On the other hand, through Hi range Safari City, the Target Enterprise trades as a one stop shop for all 4x4 accessories and equipment. Its services are meant to deliver applications in the leisure, commercial and industrial sectors. In addition, the Target Enterprise has a fully equipped fabrication and fitment centre where it installs products such as front and rear underbody protection, suspension systems, long range fuel tanks, custom fabrications, lighting solutions, rack and storage solutions and camping gear.

The assessment findings indicate that the implementation of the proposed merger would not result in acquisition of a dominant position in the relevant market in Botswana. Furthermore, the transaction under assessment is not expected to restrict trade or the provision of services or to endanger the continuity of supplies in the relevant market or in any market in Botswana. There are other service providers available to provide a competitive urge on the Merged Enterprise in the relevant market post-merger.

## **Competitive Analysis and Public Interest**

The proposed merger is not expected to result in a reduction in the number of players in the market. As such, the implementation of the proposed merger is not likely to result in a substantial lessening of competition. 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**

The Authority determined through the analysis of the facts of the merger that the structure of the relevant market will not significantly change in Botswana upon the implementation of the proposed merger.

Pursuant to the provision of section 53 of the Act, the Authority has unconditionally approved the proposed acquisition of Kalki Holdings (Pty) Ltd, ("Kalki Holdings" or the "Target Enterprise"), by Tamtamoga Investments (Pty) Ltd ("Tamtamoga" or the "Acquiring Enterprise").

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 26<sup>th</sup> day of February 2025.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority,  
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