



MERGER DECISION NO 14: 2020

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

THE PROPOSED ACQUISITION OF 12 SECTIONAL UNITS SITUATED AT PHAKALANE GOLF ESTATES FROM PHILADELPHIA Sq. INVESTMENTS (PTY) LTD BY BIFM LOCAL PROPERTY FUND.

Pursuant to section 53(4)(a)(ii) of the Competition Act of 2018 ("the Act"), notice is hereby given on the decision made by the Competition and Consumer Authority ("the Authority") in respect of the proposed acquisition of 12 sectional units situated at Phakalane Golf Estates from Philadelphia Sq. Investments (Pty) Ltd by BIFM Local Property Fund.

The Authority determined through the analysis of the facts of the merger, that the proposed transaction is not likely to result in the prevention or substantial lessening of competition, or endanger the continuity of the services offered in the relevant market. Furthermore, no public interest concerns have been identified.

Pursuant to the provision of section 53 of the Competition Act, the Authority has unconditionally approved the proposed in respect of the proposed acquisition of 12 sectional units situated at Phakalane Golf Estates from Philadelphia Sq. Investments (Pty) Ltd by BIFM Local Property Fund.

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 15th day of July 2020.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013