



MERGER DECISION NO 29: 2017

DECISION ON THE PROPOSED ACQUISITION OF 72% OF THE ENTIRE ISSUED SHARE CAPITAL IN KAMOSO DISTRIBUTION (PTY) LTD BY NEWSHELF 1392 (PTY) LTD AND IAPEF 2 RBMBV7 KAMOSO LTD, FROM STANDARD CHARTERED PRIVATE EQUITY (MAURITIUS) III LTD AND DEVELOPMENT CAPITAL PARTNERS, LLC.

PURSUANT to section 60(4)(a)(ii) of the Competition Act (Cap 46:09), notice is hereby given on the decision made by the Competition Authority in respect of the proposed acquisition of 72% of the entire issued share capital in Kamoso Distribution (Pty) Ltd by Newshelf 1392 (Pty) Ltd and IAPEF 2RMBV7 Kamoso Ltd, from Standard Chartered Private Equity (Mauritius) III Ltd and Development Capital Partners, LLC.

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 markets under consideration. The market structure in the relevant markets will not be altered, and as such this transaction does not raise any competition concerns. In addition, there are no public interest concerns that could arise as a result of the proposed transaction.

Pursuant to the provisions of section 60 of the Competition Act, the Authority has approved the proposed acquisition of 72% of the entire issued share capital in Kamoso Distribution (Pty) Ltd by Newshelf 1392 (Pty) Ltd and IAPEF 2RMBV7 Kamoso Ltd, from Standard Chartered Private Equity (Mauritius) III Ltd and Development Capital Partners, LLC; with the undertaking that there shall be no retrenchments as a result of the proposed transaction.

However, as stated under section 66 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 this 8th day of August 2017.

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