



MERGER DECISION NO 38: 2019

Notice in terms of Section 60(4) (a) (ii) of the Competition Act

DECISION ON THE PROPOSED SALE AND PURCHASE OF LOT 6393, SITUATED AT EXTENSION 20, GABORONE, TOGETHER WITH ITS IMPROVEMENTS BY BIFM LOCAL PROPERTY FUND FROM BMS PROPERTIES (PTY) LTD.

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 ("the Authority") in respect of the proposed acquisition of Lot 6393, situated at Extension 20, Gaborone from BMS Properties (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 service, in the relevant market in Botswana. Furthermore, there are no negative public interest concerns that have been identified.

Pursuant to the provisions of section 60 of the Competition Act, the Authority has unconditionally approved the proposed acquisition of Lot 6393, situated at Extension 20, Gaborone from BMS Properties (Pty) Ltd ("BMS Properties") by BIFM Local Property Fund ("BIFM LPF").

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 1st day of November 2019.

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