



MERGER DECISION NO 05: 2018

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

DECISION ON THE PROPOSED ACQUISITION BY LETLOLE LA RONA LIMITED OF THE ENTERPRISE SITUATED AT LOT 29052 MAHALAPYE (KNOWN AS WATERSHED PIAZZA SHOPPING MALL), TOGETHER WITH THE UNDERLYING LEASES AND THE RIGHT TO COLLECT RENTAL FROM ITS CURRENT OWNER JUS POSH INVESTMENTS (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 by Letlole La Rona Limited of the property situated at Lot 29052 Mahalapye [known as Watershed Piazza Shopping Mall], together with underlying leases and the right to collect rental, from its current owner, Jus Posh Investments (Pty) Ltd.

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 market under consideration. Furthermore, no public interest concerns have been identified.

Pursuant to the provisions of section 60 of the Competition Act, the Authority has approved acquisition by Letlole La Rona Limited of the property situated at Lot 29052 Mahalapye [known as Watershed Piazza Shopping Mall], together with underlying leases and the right to collect rental, from its current owner, Jus Posh Investments (Pty) Ltd.

The Authority is, however, aware of a case that is before the courts relating to a shareholder dispute on the ownership of the Watershed Piazza Shopping Mall. The outcome of the case may have a bearing on the decision of the Authority in the current transaction, and will therefore be followed closely. The Authority therefore draws the parties' attention to the right it has under section 62(1)(a) of the Act to revoke a merger approval if the grounds for revocation stipulated therein exist.

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 25th day of January 2018.

Magdeline Gabaraane, Acting Chief Executive Officer, Competition Authority,
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