

## **MERGER DECISION NO 23: 2017**

### **DECISION ON THE PROPOSED ACQUISITION OF 100% ISSUED SHARES IN CHEVRON BOTSWANA (PTY) LTD BY SOIHL HONG KONG HOLDINGS LIMITED.**

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 100% issued shares in Chevron Botswana (Pty) Ltd by SOIHL Hong Kong Holdings Limited.

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. The structure of the market in the provision for marketing and distribution of imported petroleum products such as petrol, diesel, paraffin and lubricating oils in Botswana 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 unconditionally approved the proposed acquisition of 100% issued shares in Chevron Botswana (Pty) Ltd by SOIHL Hong Kong Holdings Limited.

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 19<sup>th</sup> day of May 2017.

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