



MERGER NOTICE NO 40: 2024

THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARES IN NAMPAK LIQUID BOTSWANA (PTY) LTD FROM VERNOTONE (PTY) LTD BY ZENITH (PTY) LTD

Pursuant to section 49(1) of the Competition Act 2018 ("the Act"), the Competition and Consumer Authority ("the Authority" or "CCA") has received a merger notification for the proposed acquisition of 100% of the issued shares in Nampak Liquid Botswana (Pty) Ltd ("Nampak Botswana" or "Target Enterprise") from Vernotone (Pty) Ltd ("Vernotone"), by Zenith (Pty) Ltd ("Zenith" or "Acquiring Enterprise"). The proposed transaction is effectively a management buy-out and pursuant to the implementation of the proposed transaction, Zenith will wholly control Nampak Botswana in accordance with the provisions of the the Act.

The Acquiring Enterprise is a Special Purpose Vehicle (SPV) incorporated in accordance with the Laws of the Republic of South Africa. Zenith's shareholders who are also Directors of the company are Vuyisile Walter Manyana and Itumeleng Tebakang (both South African). Mr. Vuyisile Walter Manyane is currently a Director of Nampak Botswana, a company which is the subject of the merger transaction under consideration. Zenith is a newly incorporated SPV domiciled in South Africa, with no turnover or asset value in Botswana. Zenith does not directly or indirectly control any other enterprise in Botswana.

The Target Enterprise is a private company incorporated in accordance with the Laws of the Republic of Botswana. Nampak Botswana is wholly controlled by Vernotone which is also SPV company registered in accordance with the Republic of South Africa. Vernotone's shareholders are SLA Capital Proprietary Limited and Steltrade Proprietary Limited at a shareholding of 80% and 20% respectively. Nampak Botswana manufactures, sells and supplies high density polyethylene (HDPE) and polyethylene terephthalate (PET) bottles to the water and dairy industries. Nampak Botswana does not directly or indirectly control any other enterprise in Botswana.

The Directors of Nampak Botswana are Stephen David Pezarro and Vuyisile Walter Manyana (both South Africans).

According to section 50(3) of the Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the investigator or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger." The Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

Director, Mergers and Monopolies
Competition and Consumer Authority
Private Bag 00101
Plot 28, Matsitama Road, Main Mall
Gaborone
Tel: +267 3934278 Fax: +267 3121013
Email: info@cca.co.bw