



## MERGER NOTICE NO 22: 2019

### **THE PROPOSED ACQUISITION BY A SPECIAL PURPOSE VEHICLE TO BE ESTABLISHED AS AN EN COMMANDITE PARTNERSHIP, WITH LEREKO METIER SUSTAINABLE CAPITAL FUND TRUSTEES AS THE GENERAL PARTNER, OF CONTROL OVER TECROVEER HOLDINGS (PTY) LTD**

Pursuant to section 56(1) of the Competition Act [CAP 46:09], the Competition Authority has received a merger notification for the proposed acquisition by a special purpose vehicle ("SPV") to be established as an en commandite partnership, with Lereko Metier Sustainable Capital Fund Trustees ("LMSC Trustees") as the general partner, of control over Tecroveer Holdings (Pty) Ltd (Tecroveer Holdings).

The acquiring enterprise, LMSC Trustees, is incorporated in accordance with the Laws of the Republic of South Africa. It is a general partner of a SPV which is formed for the purpose of the transaction at hand. Through the SPV, LMSC trustees will acquire ordinary shares in Tecroveer Holdings. LMSC Trustees is directly controlled by Lereko Eco (Pty) Ltd ("Lereko Eco") and Metier Investment and Advisory Services (Pty) Ltd ("Metier").

In Botswana, Metier is indirectly involved in retail clothing and footwear business through its controlling stake in Inkondork (Pty) Ltd and Oclin (Pty) Ltd. The Directors of LMSC Trustees are: Paul Christopher Botha; John Anthony Frederick Hewat; and Mohammed Valli Moosa (All South Africans).

The target enterprise, Tecroveer Holdings, is incorporated in accordance with the Laws of the Republic of South Africa. The shares in Tecroveer Holdings are held by: Lynx 9 (Pty) Ltd; Pectogen (Pty) Ltd; Gondopoint (Pty) Ltd; Tecrochem (Pty) Ltd; and DJN Aqua (Pty) Ltd which are all south African based entities. In turn, Tecroveer Holdings controls Tecroveer Design and Supply (Pty) Ltd; Tecroveer Projects (Pty) Ltd; Tecroveer Thanda Manzi (Pty) Ltd; Tecroveer (Pty) Ltd; Specitouch (Pty) Ltd and Tecroveer Botswana (Pty) Ltd ("Tecroveer Botswana"). Tecroveer Botswana is incorporated in accordance with the Laws of the Republic of Botswana.

It is involved in design, manufacturing, testing, delivery, installation and commissioning of mechanical works for the construction of sanitation schemes. The Directors of Tecroveer Botswana are: Cristoffel H Du Plessis (Motswana); and Jacobus Lourens Van Zyl (South African).

According to section 57(3) of the Competition Act, “any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger”.

The Competition 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 Authority  
Private Bag 00101  
Plot 28, Matsitama Road, Main Mall  
Gaborone  
Tel: +267 3934278 Fax: +267 3121013  
Email: CA@competitionauthority.co.bw