



## MERGER NOTICE NO 34: 2023

### **THE PROPOSED ACQUISITION OF 25% OF THE LINKED UNITS IN JTTM PROPERTIES (PTY) LTD BY LETLOLE LA RONA LIMITED**

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of 25% of the Linked Units in JTTM Properties (Pty) Ltd ("JTTM" or the "Target Enterprise") by Letlole La Rona Limited ("LLR" or the "Acquiring Enterprise"). The proposed transaction contemplates the acquisition of 25% of the Linked Unit in the Target Enterprise from Botswana Railways Organisation.

LLR is a company registered in accordance with the Laws of Botswana and listed on the Botswana Stock Exchange. LLR is controlled by a major unit holder which is Botswana Development Corporation (BDC), holding 40%. The rest of the shares are held by various institutional and individual shareholders. In turn, LLR does not control any enterprise in Botswana. LLR currently holds 32.79% in JTTM Properties (Pty) Ltd, a limited liability company registered in accordance with the Laws of Botswana. LLR's main business activity is real estate investment operating within the industrial, commercial, retail and residential markets in Botswana. As such, LLR owns immovable properties in Botswana, including industrial properties, commercial office spaces, retail spaces and residential spaces.

The Directors of LLR are Mooketsi Winston Maphane, Khuto Matshidiso Balosang, Katso Bonang Gaobakwe, Boikanyo Dalton Kgosidintsi (all Botswana) and Zola Lupondwana (South African).

The Target Enterprise, JTTM is a company incorporated in accordance with the Laws of Botswana. JTTM is a subsidiary of Botswana Railways Organisation (BRO), a company incorporated in accordance with the Laws of Botswana. The Target Enterprise does not control any enterprise in Botswana. JTTM is in the business of leasing out retail space and currently holds immovable property in Botswana being a retail mall located in Gaborone.

The Directors of JTTM are Abel Apollo Bogatsu, Kamogelo Mowaneng, Chelesile Malele and Michael Mooketsi Tlhagwane (all Botswana).

According to section 50 (3) of the Competition Act 2018, "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 and Consumer 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  
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