



MERGER NOTICE NO 43: 2019

THE PROPOSED ACQUISITION OF 49% OF THE ISSUED SHARE CAPITAL OF ENTITIES REFERRED TO AS THE KWA NOKENG OIL GROUP BY CHROMA CAPITAL 2 (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 of 49% of the issued share capital of entities referred to as the Kwa Nokeng Oil Group ["Kwa Nokeng Group"] by Chroma Capital 2 (Pty) Ltd ["Chroma Capital"].

The primary acquiring enterprise, Chroma Capital, is a SPV incorporated in accordance with the Laws of the Republic of South Africa; and it is created for the purpose of holding an investment in the Kwa Nokeng Group. Chroma Capital, is a Private Equity Fund wholly owned by CCFM (Pty) Ltd ["CCFM"].

CCFM, is owned by Rogal Holdings (Pty) Ltd, MTSSS Investments (Pty) Ltd, Dexile Investments (Pty) Ltd and Jai Jai Investments (Pty) Ltd. These companies are based in South Africa and are each controlled by different Family Trusts; which are registered in South Africa; as well as, having South African Beneficiaries.

The Directors of Chroma Capital are Roshen Galal; Mahendren Moodley and Christine Moodley, all South African citizens.

The Kwa Nokeng Oil Group, comprises of the following entities: [i] Cariboo (Pty) Ltd- distributor of fuel and lubricants; [ii] Ngami Oil (Pty) Ltd - distributor of fuel and lubricants; [iii] Oxman Investments (Pty) Ltd - distributor of fuel and lubricants; [iv] Pearl Valley Investments (Pty) Ltd - distributor of fuel and lubricants; [v] Roga Day Link (Pty) Ltd- distributor of fuel and lubricants; [vi] Tuli Construction (Pty) Ltd- distributor of fuel and lubricants; [vii] Truspot Enterprise (Pty) Ltd- distributor of fuel and lubricants.

In addition, the Kwa Nokeng Group includes the following non trading entities: [viii] Bayward (Pty) Ltd; [ix] Tipflow Enterprise (Pty) Ltd; [x] Terran Africa (Pty) Ltd; [xi] Solid Concepts (Pty) Ltd; [xii] Right Lane (Pty) Ltd; [xiii] Kwa Nokeng (Pty) Ltd; and [xiv] Monate Foods (Pty) Ltd. These companies are “collectively referred to as Kwa Nokeng”; and are duly registered in Botswana.

Through its various entities the Kwa Nokeng Group, supplies the following products in Botswana: (i) Diesel 50ppm; (ii) Diesel 500ppm; (iii) ULP 95; (vi) ULP 93; (v) Paraffin; and various lubricants.

The Kwa Nokeng Group, is controlled by Batswana Individuals, Clinton Jansen van Vuuren (“Clinton”) and Carl Jansen van Vuuren (“Carl”); who are also its directors. In addition, Clinton and Carl, have other business interest in Botswana not related to the proposed transaction which are; The Year Ahead (Pty) Ltd, which operates a retail filling station.

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:

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