

MERGER NOTICE NO 52: 2025**THE PROPOSED ACQUISITION OF 50% OF THE ISSUED ORDINARY SHARE CAPITAL OF MAPULA NG 12 CONCESSIONAIRE PROPRIETARY LIMITED BY DESERT AND DELTA SAFARIS PROPRIETARY LIMITED**

Pursuant to section 49(1) of the Competition Act 2018 (the “Act”), the Competition and Consumer Authority (“the Authority”) has received a merger notification for the proposed acquisition of 50% of the issued ordinary share capital of the Botswana Public Officers Pension Fund (“BPOPF”) held through the Letsema Property Fund from Mapula NG 12 Concessionaire Proprietary Limited (“Mapula NG 12” or the “Target Enterprise”) by Desert and Delta Safaris Proprietary Limited (“Desert & Delta Safaris” or the “Acquiring Enterprise”) - (the “Proposed Transaction”). On implementation, Desert and Delta Safaris, will acquire 50% ordinary shares of Mapula NG 12 from BPOPF, and BPOPF will remain with 50% ordinary shares.

Desert and Delta Safaris is a private company incorporated in accordance with the laws of the Republic of Botswana. The Acquiring Enterprise is a reputable and well-established tourism operator in Botswana, wholly owned by Chobe Holdings Limited (“Chobe Holdings”). Chobe Holdings is a company listed on the Botswana Stock Exchange. Chobe Holdings is principally involved in safari tourism through its subsidiaries, namely Desert & Delta Safaris, Ker & Downey Botswana and Chobe Game Lodge. It is also involved in aviation, through its air charter company, Safari Air, and it is a part owner of Chobe Farms in Kasane.

Chobe Holdings’ largest shareholder is Botswana Public Officers Pension Fund, who hold a 32% ownership interest. Desert & Delta Safaris owns and operates 7 photographic tourism lodges in northern Botswana and markets a further lodge 2 under its brand. In addition to accommodation, Desert & Delta also offers activities such as game drives, boat rides, mekoro rides, walking and cultural excursions.

The Directors of Desert and Delta Safaris are Jonathan Moore Gibson, Matthew Phillip Johnson, Kevin Richard Riley, Walter Denis Smith and Alexander Macdonald Whitehouse.

The Directors of Chobe Holdings are Gregory Allan Dogan, Sirimewan Denawakage Shalin Fernando, John Knox Gibson, Jonathan Moore Gibson, John Philip Hinchliffe, Matthew Phillip Johnson, Keloitsang Ledimo, Johanna Misiyose Nganunu-Macharia, Lempheditse Odumetse, Kwenantle Kefiloe Otukile, Myra Tshephoyame Sekgororoane and Dale Seretse Ter Haar.

Mapula NG 12 is a private company incorporated in accordance with the Laws of Botswana. Mapula NG 12 is wholly owned by BPOPF through its Letsema Property Fund. The Target Enterprise is the sublease holder of a piece of land and improvements thereon, situate at Seronga / NG 12 in the Batawana Tribal Territory, Mapula Lodge. Mapula NG 12 is looking to redevelop Mapula Lodge into a 4-star, 24-bed, photographic tourism lodge. The Target Enterprise is not involved in any other business.

The Directors of Mapula NG 12 are Harry Masike Fleetwood-Bird and Victor Senye. The Trustees of the BPOPF are Gaone Macholo, Agang Gabana, Legomela Dittah Molodi, Martin Onalenna Gabobake, Lesego Caster Moseki, Tebogo Tomango, Oreeditse Sheriff Tsamaase, and Julia Zibochwa.

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 the 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: mergers@cca.co.bw

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