



MERGER NOTICE NO 53: 2024

THE PROPOSED ACQUISITION OF LOT 12107, MOGODITSHANE FROM BABEREKI ENCLAVE (PTY) LTD BY SEVENTY5 DEGREES (PTY) LTD FOR AND ON BEHALF OF THE BOTSWANA PUBLIC OFFICERS PENSION FUND

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 84 units in Seriti Estate, Lot 12107, Mogoditshane from Babereki Enclave (Pty) Ltd ("Babereki Enclave" or the "Target Enterprise") by Seventy5 Degrees (Pty) Ltd ("Seventy5 Degrees" or the "Acquiring Enterprise") for and on behalf of the Botswana Public Officers Pension Fund ("BPOPF"), (the "Proposed Transaction"). Following the implementation of the Proposed Transaction, the Target Property will be managed by the Acquiring Enterprise.

The Acquiring Enterprise, Seventy5 Degrees, is a private company incorporated in accordance with the Laws of Botswana. Seventy5 Degrees is a duly appointed property asset manager which makes property asset acquisitions for and on behalf of BPOPF. The Shareholders of Seventy5 Degrees are Baalakani Nlumbile (70%) and Ronald Kabelo Modikana (30%) (both Batswana). The Acquiring Enterprise does not control any entities in Botswana. BPOPF is a pension fund duly licensed and established in accordance with the provisions of the Retirement Funds Act No. 38 of 2022 for public service employees. BPOPF holds commercial and residential immovable rental property through other property asset managers. Seventy5 Degrees manages numerous industrial and commercial properties nationally.

The Directors of Seventy5 Degrees are Baalakani Nlumbile, Ronald Kabelo Modikana, Thokozani Marvin Torto, Obonetse J Mothelesi, Simisane Curtis Matobolo, Tshepiso Innocent Makgoeng, Benny Medupi and Dabilo Malebogo Mokobi (all Batswana).

The Board of Trustees of BPOPF are Gaone Macholo, Solomon Mantswe, Rutang Ruth Moses, Tobokani Rari, Topias Marenga, Agang Gabana, Neo Joel, Legomela Dittah Molodi, Tebogo Tomango, Oreeditse Tsamaase and Ketlhalefile Motshegwa (all Batswana).

The Target Enterprise, Babereki Enclave, is a private company duly incorporated in accordance with the Laws of Botswana. Babereki Enclave is a special purpose vehicle jointly owned by Babereki Investments (Pty) Ltd (51%), incorporated in accordance with the Laws of Botswana and IHS Fund Two (Namibia Gp) (Pty) Ltd (49%), incorporated in accordance with the Laws of Namibia. The Target Enterprise does not control any enterprise in Botswana. Babereki Enclave is a property developer and the owner of the residential development commonly known as Seriti Estates.

The Directors of Babereki Enclave are Vincent Mabedi Galeromeloe (Motswana), Dintle Monageng (Motswana), Christopher Roy Garland (United Kingdom) and Graham Farai Kusano (South Africa).

The Directors of Babereki Investments are Odirile Itumeleng, Onalenna Martin Gabobake, Masego Mogwera, Baarabi Gaone Mannaesi, Kabelo Kebakwadile, Tshepo Wadipeba and Refhilwe Mosa Pearl Kalayamotho (all Batswana).

The Directors of IHS Fund Two are Cathal Padraig Conaty, Robert Nicolaas Wesselo, Johannes Hendrik Erasmus, and Joseph Tshekuzah.

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 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