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**MERGER NOTICE NO 7: 2016**

**THE PROPOSED AQUISITION OF AN ADDITIONAL 33.33% INTEREST IN DBN DEVELOPMENT PARTNERSHIP, FROM NPC INVESTMENTS (PTY) LTD BY DEBSWANA PENSION FUND**

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 an additional 33.33% interest in DBN Development Partnership (“DBN”), from NPC Investments (Pty) Ltd (“NPC”), by Debswana Pension Fund (“DPF”).

DPF, the acquiring firm, is a defined contribution pension fund established in 1984 as a trust through a joint initiative between De Beers Botswana Mining Company (now Debswana), Anglo American Corporation Botswana (Pty) Ltd and De Beers Prospecting Botswana (Pty) Ltd. DPF invests member funds across various asset classes namely property, equities, bonds, cash and alternatives. DPF wholly owns the following properties across Botswana: Plot 4948 (Tala Court) in Gaborone; Plot 8842 (Former Barclays House) in Gaborone; Plot 50361 (Carlton House) in Gaborone; Plots 1188-96 & 1845 (Debswana House) all in Gaborone; Plot 25006 (Sitatunga Lodge) in Phakalane; Plot 105 in Maun; and Plot 5415 (Teemane Mall) in Jwaneng. Furthermore, DPF has a 20% shareholding in Lot 68 in Palapye; 25% holding in Lot 1196 (Engen Maun); 29.08% in Lot 40236 & 40237 (Healthcare Holding Company) in Gaborone; 33.33% in Lot 4933 (DBN Development Partnership) in Gaborone; and 75% in Lot 21928/9 at Francistown. DPF Board of Trustees are: R. Vaka; L. Sebopelo; R.C. Abel; E. Palai; C. Mokgware; L. Armstrong; G. Gakologelwang; and I. Mokobi.

DBN, the target entity, is a property development partnership between DPF, Botswana Investment Fund Management (“BIFM”) and NPC. NPC, in turn, is a wholly owned subsidiary of Botswana Development Corporation (“BDC”). BIFM is an asset management company wholly owned by Botswana Insurance Holdings Limited (“BIHL”); whereas NPC is a special purpose vehicle set up by BDC particularly for the purposes of investing in DBN. BDC is a development finance Institution founded to promote and facilitate the development of industrial, commercial, and agricultural enterprises within the framework of the Government of Botswana's plan for economic development.

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

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