



MERGER NOTICE

Pursuant to Section 56(1) of the Competition Act of Botswana, the Competition Authority has received the following merger notifications:-

1. THE PROPOSED ACQUISITION OF GLENRAND MIB BOTSWANA (PTY) LTD [GMIB] BY AON HOLDINGS BOTSWANA (PTY) LTD [AON HOLDINGS]

- 1.1 The proposed merger involves AON Holdings (primary acquiring enterprise) acquiring majority control over Glenrand MIB (Pty) Ltd (primary target enterprise).
- 1.2 AON Holdings is incorporated in accordance with the Laws of Botswana and it has been operating in Botswana since 1971, and until 2001 it was known as Associated Insurance Brokers. AON Holdings is an insurance broker providing a range of risk management services, insurance and reinsurance brokerage, human capital and management consulting, and speciality insurance underwriting. Glenrand MIB was incorporated in 2004, and its core businesses are long term (employee benefits) and to lesser extend short-term insurance and related risk advisory services.
- 1.3 Subsequent to the proposed transaction, AON Holdings will have control over GMIB

2 THE PROPOSED ACQUISITION OF AON BOTSWANA BY AON HOLDINGS BOTSWANA (PTY) LTD [AON HOLDINGS]

2.1 The proposed merger involves AON Holdings (primary acquiring enterprise) acquiring 25% issued share capital in AON Botswana, held by CEDA Venture Capital Fund.

2.2 CEDA Venture Capital Fund entered into a sale and purchase agreement with AON Holdings and AON Botswana for their 25% shares in the company. Subsequent to the proposed transaction, AON Holdings will have total control over AON Botswana.

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”. Any views on the proposed mergers may be sent, within 10 days from date of this publication, to the following address:-

Director- Mergers and Monopolies
Competition Authority
Private Bag 00101
Plot 50664, Fairgrounds
Gaborone

Tel: +267 3934278