



## **MERGER NOTICE NO 25: 2017**

### **ACQUISITION OF 80% ORDINARY SHARES OF LOBATSE CLAY WORKS (PTY) LTD BY BOTSWANA OPPORTUNITY PARTNERSHIP THROUGH ITS GENERAL PARTNER CAPITAL MANAGEMENT BOTSWANA (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 80% ordinary shares of Lobatse Clay Works (LCW) by Botswana Opportunity Partnership (BOP) through its general partner Capital Management Botswana (Pty) Ltd (CMB).

BOP, the acquiring enterprise, is a private equity fund represented by its general partner CMB. Both companies are incorporated under the Laws of Botswana. CMB is an investment company, specialising in private equity management. The directors of CMB are Rapula Okaile and Timothy Marsland.

LCW, the target enterprise, is incorporated in accordance with the Laws of Botswana. It is wholly owned by Botswana Development Corporation (BDC). BDC, which is wholly owned by the Government of Botswana, 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 plans for economic development. LCW is involved in the manufacturing of clay face bricks which are sold throughout the country. Furthermore, LCW exports these clay face bricks to South Africa and Namibia.

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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