



MERGER DECISION NO 17: 2017

DECISION ON THE PROPOSED ACQUISITION OF 100% ISSUED SHARES IN WOODWORLD (PTY) LTD T/A STORAGE SOLUTIONS AND MR CAR WASH (PTY) LTD BY CAPITAL MANAGEMENT BOTSWANA FUND 1 (PTY) LTD.

PURSUANT to section 60(4)(a)(ii) of the Competition Act (Cap 46:09), notice is hereby given on the decision made by the Competition Authority in respect of the proposed acquisition of 100% issued shares in Woodworld (Pty) Ltd t/a Storage Solutions; and Mr Car Wash (Pty) Ltd by Capital Management Botswana Fund 1 (Pty) Ltd ("CMBF1").

The Authority determined through the analysis of the facts of the merger, that the proposed transaction is not likely to result in the prevention or substantial lessening of competition, or endanger the continuity of the services offered in the markets under consideration. The structure of the markets for private equity management; and self-storage, document storage, mini warehouse and long-term parking in Botswana will not be altered, and as such this transaction does not raise any competition concerns. In addition, there are no public interest concerns that arise as a result of the proposed transaction.

Pursuant to the provisions of section 60 of the Competition Act, the Authority has unconditionally approved the proposed acquisition of 100% issued shares in Woodworld (Pty) Ltd t/a Storage Solutions and Mr Car Wash (Pty) Ltd by Capital Management Botswana Fund 1 (Pty) Ltd.

However, as stated under section 66 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to this merger must comply with under the Laws of Botswana.

Dated at Gaborone, this 31st day of March 2017.

Tebelelo Pule, Acting, Chief Executive Officer, Competition Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013