



## **MERGER DECISION NO 18: 2018**

### **Notice in terms of Section 60(4) (a) (ii) of the Competition Act**

#### **DECISION ON THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL IN GREAT EXPLORATIONS (PTY) LTD BY MOUNTBATTEN LIMITED**

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 ("the Authority") in respect of the proposed acquisition of 100% of the issued share capital in Great Explorations (Pty) Ltd, from Okavango Wilderness Safaris (Pty) Ltd, by Mountbatten Limited.

The Competition Authority ("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 market under consideration.

Pursuant to the provisions of section 60 of the Competition Act, the Authority has approved the proposed acquisition of 100% of the issued share capital in Great Explorations (Pty) Ltd, from Okavango Wilderness Safaris (Pty) Ltd, by Mountbatten Limited with the commitment that the merged entity shall:

- i. Ensure that the 33 employees will be redeployed to its other operations thereby resulting in no retrenchments; and
- ii. Create an employee share scheme trust, which will be for the benefit of Botswana citizen employees of the target enterprise, which will hold 16% of the issued share capital of the target entity.

In order for the Authority to properly monitor compliance with the public interest concern on employment, the merged entity shall adhere to the following:

The merged entity shall (within three months from the decision date) submit to the Competition Authority, a detailed report indicating:-

- a) Any changes to its employment records; and
- b) An update regarding the 16% shareholding advanced through the employee share scheme trust.

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, on this 15<sup>th</sup> day of August 2018.

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