

MERGER DECISION NO 06 OF 2025**DECISION ON THE ASSESSMENT OF THE PROPOSED ACQUISITION OF LONG RANGE ENTERPRISES (PTY) LTD BY TAMTAMOGA INVESTMENTS (PTY) LTD****Introduction of the Merging Parties**

Pursuant to section 53(4)(a)(ii) of the Competition Act, 2018 ("the Act"), notice is hereby given on the decision made by the Competition and Consumer Authority ("the Authority") in relation to the proposed acquisition of Long Range Enterprises (Pty) Ltd, ("Long Range Enterprises" or the "Target Enterprise"), by Tamtamoga Investments (Pty) Ltd ("Tamtamoga" or the "Acquiring Enterprise").

The Acquiring Enterprise, Tamtamoga, is a limited company incorporated in accordance with the Laws of Botswana and it is controlled by Mbiganyi Charles Tibone ("Mbiganyi") and Dorah Tsheki Tibone ("Dorah"). On the other hand, Long Range Enterprises, is a firm incorporated in Botswana and it was established in 2009. The shareholders of Long Range Enterprise are Kyle Garnet Poppleton and Christopher William Thomson.

Relevant Markets

In terms of market activities, the assessment findings for the merger indicate that Tamtamoga is a 100% citizen owned company established in 1984 for the purpose of consolidating the diverse shareholder investments in various subsidiary companies within its portfolio. The group operates in four industries: Motor Dealership, Financial Services, Real Estate and Hospitality in Botswana. On the other hand, Long Range Enterprises supplies, distributes and retro fits vehicles for specialised use mainly in the mining sector and other industrial sectors in Botswana. Specifically, the Target Enterprise supplies and fits products from stock standards to full mine specification products such as secure lid-roller shutter systems, imported replacement vehicle trays, vehicles mounted toolbox canopies. Long Range Enterprises does not control any other enterprise in Botswana.

The assessment findings indicate that the implementation of the proposed merger will not result in any competition concerns in the relevant market in Botswana. The specialised services are provided to well established enterprises with sufficient countervailing power which may offset any form of abuse that may be displayed by the Merged Enterprise.

Competitive Analysis and Public Interest

The proposed merger is not expected to result in a reduction in the number of players in the market since the Acquiring Enterprise is a new entrant into the relevant market. As such, the implementation of the proposed merger is not likely

to result in a substantial lessening of competition. Furthermore, the proposed merger will not have any negative effect on public interest matters in Botswana as per the provisions of section 52(2) of the Competition Act 2018.

The Determination

The Authority determined through the analysis of the facts of the merger that the structure of the relevant market will not significantly change in Botswana upon the implementation of the proposed merger.

Pursuant to the provision of section 53 of the Act, the Authority has unconditionally approved the proposed acquisition of Long Range Enterprises (Pty) Ltd, ("Long Range Enterprises" or the "Target Enterprise"), by Tamtamoga Investments (Pty) Ltd ("Tamtamoga" or the "Acquiring Enterprise").

However, as stated under Section 61 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 26th day of February 2025.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority,
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