



MERGER NOTICE NO 09: 2022

THE PROPOSED ACQUISITION OF 100% EQUITY IN MR CAR WASH (PTY) LTD AND WOOD WORLD (PTY) LTD, COLLECTIVELY, STORAGE SOLUTIONS BY BONA LIFE INSURANCE (PTY) LTD

Pursuant to section 49 (1) of the Competition Act of 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of 100% equity in Mr Car Wash (Pty) Ltd ["Mr Car Wash"] and Wood World (Pty) Ltd ["Wood World"] (collectively "Storage Solutions") by Bona Life Insurance (Pty) Ltd ("Bona Life").

The Acquiring Enterprise, Bona Life, is a company incorporated in accordance with the Laws of the Republic of Botswana. Bona Life is a 100% subsidiary of Foudello (Pty) Ltd ["Foudello"], a wholly owned subsidiary of Botswana Opportunity Partnership ("BOP"), which is in turn wholly controlled by Botswana Public Officers Pension Fund ("BPOPF"). These companies are registered in Botswana. BPOPF is a pension fund for public service employees registered under the Pension Fund and Provident Funds Act. BOP is a Special Purpose Vehicle of BPOPF which is set to acquire, hold and dispose of investments. BOP has stake in Foudello. Foudello is a holding company of Bona life. Bona Life offers long-term insurance products to retail clients.

The Board of Trustees of BPOPF are Solomon Mantswe; Rutang Moses; Tobokani Rari; Agang Gabana; Neo Joel; Tebogo Tomango; Legomela Molodi; Oreeditse Tsamaase; and Ketlhalefile Motshewa (all Batswana).

The Directors of Foudello are Letsweletse Martin Dingake; Mothibi Mosimanegape; and Moemedi Shadrack Malindah (all Batswana).

The Directors of Bona Life are Letsweletse Martin Dingake, Mothibi Mosimanegape; Moemedi Malindah (Batswana); Legomela Dittah Molodi; Lydia Andries; Louis Ferreira (South African), and Ademola Animashahun (Nigerian).

The Target Enterprises, Mr Car Wash (Pty) Ltd and Wood World (Pty) Ltd ("Collectively, "Storage Solutions"), are incorporated in accordance with the Laws of the Republic of Botswana. Storage Solutions is wholly controlled by Capital Management Botswana Fund 1 (Pty) Ltd, a Botswana based company, which is in liquidation. Both, Mr Car Wash and Wood World provide storage facilities for long-term and short-term warehousing space in Gaborone West-Industrial and Block 10, Gaborone.

According to section 50 (3), of the Competition Act 2018, “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 and Consumer 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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