



MERGER NOTICE NO 09: 2023

THE PROPOSED ACQUISITION OF 74% OF THE ENTIRE ISSUED AND TO BE ISSUED SHARE CAPITAL OF ENGEN LIMITED BY VITOL EMERALD BIDCO PROPRIETARY LIMITED

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of 74% of the entire issued and to be issued share capital of Engen Limited ("Engen" or the "Target Enterprise") by Vitol Emerald Bidco Proprietary Limited ("VEB" or "The Acquiring Enterprise"). The proposed transaction entails VEB acquiring sole control over the operations of Engen.

The Acquiring Enterprise, VEB is a company incorporated in accordance with the Laws of South Africa. The shares in VEB are owned by Vitol Africa B.V., a company incorporated in accordance with the Laws of The Netherlands. For completeness, VEB and Vitol Africa B.V. are ultimately controlled by Vitol Holding II S.A. ("Vitol Holding"), a company incorporated in accordance with the Laws of Luxembourg. Vitol Holding together with its subsidiaries and affiliates, is hereafter referred to as the Vitol Group. In Botswana, the Vitol Group, through its subsidiary Vivo Energy Botswana (Pty) Ltd ("Vivo Botswana"), is engaged in the importation and retail supply of refined petroleum products, i.e. gasoil (diesel), lubricants and gasoline to retail and commercial customers.

The Directors of VEB are Jay Gleacher and Harvey Foster (both British), Gertrude Bakanoki Muzola, Lorato Ntakhwana (Botswana), Pawan Kumar Juwaheer (Mauritius) and Hans Marcus Fredrich Paulsen (Uganda).

The Target Enterprise, Engen is a public company incorporated in accordance with the Laws of South Africa. Engen is controlled by PETRONAS Marketing International Sendirian Berhad ("PETRONAS"), a private company incorporated in accordance with the Laws of Malaysia. PETRONAS is the seller in the proposed transaction. Engen and its subsidiaries and affiliates are referred to as the "Engen Group". The Engen Group distributes certain refined petroleum products (i.e. gasoline, diesel, kerosene and lubricants) from South Africa to the retail market and commercial customers in Botswana through a network of service stations across the country. Specifically, Engen provides unleaded 93 and 95 octane petrol as well as 50ppm diesel to a number of service stations (retailers). The Engen Group's lubricants division specialises in the sale of greases and oils to customers and these products include automotive lubricants (passenger car motor oils and commercial vehicle lubricants) and industrial lubricants (industrial and marine lubricants), which form the core of the product offering, as well as private label products.

The Directors of Engen are Ahmad Adly Alias, Mohd Yusri bin Mohamed Yusof, Azrul Bin Osman Rani (all Malaysian), Aman Jeawon, Nombulelo Thokozile Moholi, Carol

Winifred Nosipho Molope, Seelan Naidoo, Nkosemntu Gladman Nika, Freedom Phuthuma Nhleko and Sizwe Mfundo Sydney Nkosi (all South African). The directors of Engen Botswana are S Ndzinge, AM Siwawa, L Makwinja, J Ramesh (all Batswana), SP Williams, H Morrison, FJ Kotze (all South African) and BF Sameke (Zimbabwean).

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:

Director, Mergers and Monopolies
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