



MERGER NOTICE NO 32 OF 2017: THE PROPOSED SALE AND PURCHASE BY AGOSTO INVESTMENTS (PTY) LTD OF BLOCK 1 AND BLOCK 2 SITUATED ON THE REMAINDER OF LOT 50676, GABORONE FROM PRIVATE PROPERTY INVESTMENT (PTY) LTD.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed sale and purchase by Agosto Investments (Pty) Ltd (“Agosto”) of Block 1 and Block 2 situated on the remainder of lot 50676, Gaborone from Private Property Investment (Pty) Ltd (“Private Property”).

The acquiring enterprise, Agosto, is a commercial property investment company incorporated in accordance with the Laws of Republic of Botswana. Agosto is owned fifty percent (50%) each, by both Shyam S. Skreekaram and Shashi K. Skreekaram (Indian nationals). Both Shyam S. Skreekaram and Shashi K. Skreekaram directly or indirectly control the following Botswana incorporated companies: G Investments (Pty) Ltd; Radiator Botswana (Pty) Ltd; Sunshine Enterprises (Pty) Ltd; and Blue Water Enterprises (Pty) Ltd. All these mentioned companies are into property investment. Agosto has investments (property) in Gaborone and Francistown.

Private Property, the target enterprise, is a real estate investment company incorporated in accordance with the Laws of the Republic of Botswana. Private Property is a company owned by Botswana Insurance Holding Limited (“BIHL”) and Jamjar Botswana (Pty) Ltd (“Jamjar”), which owns seventy four percent (74%) and twenty-six percent (26%) of the issued share capital of the company, respectively. BIHL is a leading financial services group listed on the Botswana Stock Exchange. BIHL is the holding company for three subsidiaries, Botswana Insurance Fund Management Limited (“BIFM”), which is licensed as an asset management firm; Botswana Life Insurance Limited (“BLIL”) licensed as a life insurer; and BIHL Insurance Holdings Ltd (“BIHL Sure”) which is licensed as a short-term insurance company. On the other hand, Jamjar is a real estate investment company. Private Property currently owns one (1) property in Gaborone with Botswana Accountancy College as their tenant. Private Property does not have any employees instead; it outsources all the required services and skills. Private Property’s directors are: Harry Masike Fleetwood-Bird (Motswana); and Charles William Marlow Stocker (British).

According to section 57(3), of the Competition Act, “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

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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