



## **MERGER NOTICE NO 33: 2019**

**THE PROPOSED SALE AND PURCHASE OF UNIT [NORTH AND SOUTH WINGS ON THE GROUND AND FIRST FLOORS OF THE WESTERN BUILDING, MEASURING APPROXIMATELY 102M<sup>2</sup>] AND AN UNDIVIDED SHARE IN THE COMMON PROPERTY, ALL SITUATED ON LOT 74748, NEW CBD, GABORONE, FROM WHEKI (PTY) LTD BY FIRST CAPITAL BANK 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 of unit [North and South wings on the ground and first floors of the western building, measuring approximately 102m<sup>2</sup>] and an undivided share in the common property, all situated on Lot 74748, New CBD, Gaborone, from Wheki (Pty) Ltd ["Wheki"] by First Capital Bank Ltd ["FCBL"].

The acquiring enterprise, FCBL, is a company incorporated in accordance with the Laws of Botswana. FCBL is controlled by FMBCapital Holdings plc; Everglades Holdings (Pty) Ltd, Botswana; Premier Capital Ltd, Mauritius; Prime Bank Ltd, Kenya; and members of the Anadkat Family. FMBcapital Holdings plc is the Mauritius-based holding company of the FMBcapital Group. It is listed on the Malawi Stock Exchange and has banking and finance operations in five SADC countries, namely Botswana, Malawi, Mozambique, Zambia and Zimbabwe. Everglades Holdings (Pty) Ltd is an investment holding company wholly owned by Hemantkumar Kantilal Patel, a British citizen with other diverse business interests in Botswana, not within the banking sector.

FCBL is a commercial bank, providing deposits, loans to corporates, individuals and Small Medium Micro Enterprises [SMMEs]. FCBL operates a total of four branches and five loan centres across Botswana, specifically in Francistown, Gaborone, Kanye, Mochudi, Mogoditshane and Palapye. FCBL has two subsidiaries: Diron Ridge (Pty) Ltd and Jetwig Enterprises (Pty) Ltd; both of which are not in operation.

The Directors of FCBL are Hitesh N. Anadkat; Hemantkumar K. Patel; Stephen D. Pezarro (all British); Daniel Swabi, Judy N. Tsonope and Boitumelo K. Tibone (all Batswana).

Prime Bank Ltd is a commercial bank registered in Kenya, with no other business interests in Botswana. Premier Capital Mauritius Ltd is wholly owned by Hitesh Natwarial Anadkat (the non-executive Chairman of First Capital Bank plc Malawi) with no other business interests in Botswana. The Anadkat family being Hitesh N. Andakat's wife and children holds British passports with no other business interests in Botswana.

The target enterprise, Wheki, is a company incorporated in accordance with the Laws of Botswana. Wheki is currently owned equally by CC Project (Pty) Ltd and Time Projects (Botswana) (Pty) Ltd. Both companies are registered in Botswana offering a wide range of commercial and residential property services in the country. Wheki is in the commercial property investment and development business.

The Directors of Wheki are Cuzen Mesotlo and Hildah Mesotlo (both Batswana) as well as Brett Anthony Marlin and Alexander Lees Kelly (both South African).

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:

Director, Mergers and Monopolies  
Competition Authority  
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