



## **MERGER NOTICE NO 37: 2022**

### **THE PROPOSED ACQUISITION OF LOT 75955, GABORONE FROM RIC DEVELOPMENT BOTSWANA (PROPRIETARY) LIMITED BY KENSAL RISE (PROPRIETARY) LIMITED BY.**

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 Lot 75955, Gaborone from RIC Development Botswana (Proprietary) Limited ("RIC Development") by Kensal Rise (Proprietary) Limited ("Kensal Rise").

Kensal Rise, the Acquirer, is an enterprise incorporated in accordance with the Laws of Botswana. It is wholly owned by His Fund Two (Namibia Gp) (Pty) Ltd. Kensal is in the business of providing affordable accommodation for rental and for sale in Gaborone. The directors of Kensal are: Christopher Roy Garland (British), Graham Farai Kusano (South African), and Solly Mboweni (South African).

RIC Development, the Target Enterprise, is a company incorporated in accordance with the Laws of the Republic of Botswana. The Target Enterprise's core business is to develop or construct and manage commercial and residential property sites. RIC Development also undertakes infrastructural servicing of land to create serviced residential plots for sale. The Target Enterprise is jointly controlled by Wang Hongbo and Jiao Jun who are both Chinese nationals. The directors of RIC Development are: Wang Hongbo and Xinhua Lu.

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 Competition and Consumer Authority Private  
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