



## **MERGER NOTICE NO: 55 2024**

### **THE PROPOSED ACQUISITION OF THE RETAIL FURNITURE BUSINESS AND THE CLAIMS, RIGHTS, TITLE AND INTERESTS OF RETAIL HOLDINGS BOTSWANA PROPRIETARY LIMITED BY JOSHUA DOORE RUSSELLS BOTSWANA 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 the retail furniture business and the claims, rights, title and interests in Botswana of Retail Holdings Botswana Proprietary Limited ("Retail Holdings" or the "Target Enterprise") by Joshua Doore Russells (Botswana) Proprietary Limited ("JD Botswana" or the "Acquiring Enterprise"). Following the implementation of the proposed transaction, the Acquiring Enterprise will own and control the retail furniture business of Retail Holdings.

The Acquiring Enterprise, JD Botswana, is a company incorporated in accordance with the Laws of Botswana. The Acquiring Enterprise is directly controlled by Profurn (Proprietary) Limited, and ultimately controlled by Pepkor Holdings Limited ("Pepkor"), a public company listed on the stock exchange operated by the Johannesburg Stock Exchange Limited ("JSE Limited"). Pepkor's shares are widely held, and it is not controlled by any shareholder.

The Acquiring Enterprise's furniture, bedding and plugged goods retail business includes the Bradlows, Sleepmasters, HiFi-Corp, and Incredible retail brands. Under the above brands, JD Botswana has a total of 19 stores in Botswana.

The Directors of JD Botswana are Ashley Grant Kretzmann (South African) and Stephen David Pizarro (Botswana).

The Target Enterprise, Retail Holdings, is a company incorporated in accordance with the Laws of Botswana. The Target Enterprise is directly wholly owned by Shoprite International Limited, which is in turn, indirectly controlled by Shoprite Holdings Limited ("Shoprite Holdings"). Shoprite Holdings maintains a primary listing on the exchange operated by the JSE Limited and has secondary listings on the Namibian and Zambian stock exchanges. The shares of Shoprite Holdings are widely held, and it is not controlled by any enterprise. The Target Enterprise's retail furniture business consists of 16 OK Furniture stores and one House & Home store in Botswana.

The Directors of Retail Holdings are Nielbert Hugo Schmidlin, Anton De Bruyn, Pieter Gerrit Du Preez, Anton Andrew Wagenaar (All South Africans).

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 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  
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Gaborone  
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