
PRESS STATEMENT**AUGUST 20, 2024****TO ALL PRESS/MEDIA HOUSES**

STATEMENT OF FACT REGARDING MEDIA ARTICLE ENTITLED "SUN INTERNATIONAL RETURNS TO BOTSWANA WITH ACQUISITION PLANS"

The Competition and Consumer Authority – CCA, has come across an article, published on line of the heading "**Sun International returns to Botswana with acquisition plans**", at Website address; <https://atta.travel/resource/sun-international-returns-to-botswana-with-acquisition-plans.html>, whose contents the CCA is not aware of at this stage.

In particular, the article purports and implicates that, Sun International, in its quest to return to doing business in Botswana, will purchase Botswana Development Corporation's (BDC) 40% stake in the **Peermont Global Botswana – PGB**. The CCA is not aware of this transaction as it has not been brought to our attention through a formal notification.

However, for a fact, we confirm that the CCA considered a merger transaction notified on March, 12, 2024 for the acquisition of 100% shareholding and shareholders claims in Peermont Holdings (Pty) Ltd by Sun International which it approved with conditions to preserve the status of competition in this market at international level (which in Botswana constitutes 60% shareholding of Peermont Holdings in PGB). The remaining balance of 40% in PGB continues to be held by the Botswana Development Corporation (BDC) as per the CCA's decision.

As the CCA, we are not aware of any plans by Sun international to acquire BDC's 40% equity in PGB. Should this occur, they will notify CCA as per the dictates of the law. The CCA's decision on the merger can be accessed from: <https://www.competitionauthority.co.bw/merger-decision-no-25-2024-peermont-holdings-pty-ltd-sun-international-south-africa> for further reading and appreciation of the decision.

Thank you



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