

ELENG
MUGABE
Partner



- Bachelor of Laws (University of Botswana)
- Ranked by IFLR 1000 (an international ranking agency for law firms and lawyers) as a rising star Partner in M&A transactions in 2021.

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BACKGROUND

Eleng Mugabe is a Partner in the Corporate Commercial Department at Desai Law Group. She is admitted as an attorney, notary public and conveyancer in Botswana and is a member of the Law Society of Botswana with over 8 years' experience, most of which was focused on corporate commercial law. Eleng has been involved in Mergers and Acquisitions, Listings, Capital Markets, Banking and Finance and Competition Law. She has advised both domestic and international, private and listed companies from a variety of sectors including financial services, mining, energy, consumer products, tourism and hospitality.

Eleng regularly conducts and project-manages legal due diligence investigations on companies operating in the above sectors.

Eleng is member of the University of Botswana council since February 2022.

ACCOLADES



Eleng was ranked by IFLR 1000 (an international ranking agency for law firms and lawyers) as a rising star Partner in M&A transactions in 2021.

TRANSACTION STRENGTHS

- M & A
- Capital Markets
- Finance (Equity & Debt)
- Legal due diligence

- Mining and Energy (including clean energy)
- Public Procurement
- Public Private Partnership
- Regulatory advice

LEGAL EXPERIENCE

2020 to date: Partner, Desai Law Group

2019 to 2020: Senior Associate, Desai Law Group

2016 to 2019: Associate, Desai Law Group

2016: Legal Adviser, African Banking Corporation of Botswana Limited t/a BancABC (Secondment)

2015: Associate, Collins Newman and Co.

2014: Candidate Attorney, Collins Newman and Co.

CAREER HIGHLIGHTS

MERGERS AND ACQUISITIONS

- Co- lead legal advisor to Access Bank PLC in the approx. USD100 million transaction to acquire 78.15% equity stake in African Banking Corporation of Botswana Limited (now Access Bank Botswana Limited) from ABC Holdings Limited including providing advice on and assisting with all required regulatory approvals.
- Co-lead advisor and project manager in the legal due diligence on African Banking Corporation of Botswana Limited (now Access Bank Botswana Limited) on behalf of Access Bank PLC.
- Co – legal advisor to Premium Nickel Resources Corporation in the acquisition of mining assets by it from BCL Limited and its subsidiaries.
- Lead legal advisor and project manager in respect of several legal due diligence investigations by Mineral Development Company of Botswana in respect of potential investee companies.
- Lead Advisor to Enaex Africa in the structuring and formation of a joint venture between itself and a local partner including preparation of all required documents.

- Lead advisor and project manager in the legal due diligence on Wilderness Holdings Limited on behalf of TPG and FSI Investors in relation to the acquisition by TPG and FSI Investors of the shares in Wilderness.
- Legal advisor to Wilderness Holdings Limited in the voluntary offer by African Wildlife Holdings Limited to minority shareholders of Wilderness Holdings Limited, while Wilderness was listed on the Botswana Stock Exchange.
- Member of the legal team advising Grit Real Estate Income Group Limited, which is listed on the London, Mauritius and Johannesburg stock exchanges, on its investment into Letlole La Rona Limited, a company listed on the Botswana Stock Exchange.
- Member of the Botswana legal team to Draganfly Investments Limited, an AIM listed entity in relation to the purchase of a controlling interest in Kalahari Metals Limited and its subsidiary Triprop Holdings Limited.
- Member of the legal team advising Curro Holdings Limited on the acquisition of the school business from Baobab School Property Limited.
- Member of the legal team advising Aleyo Capital LLP on the acquisition of Rainbow schools.
- Advisor to Botswana Oil in its proposed joint venture with Oman Trading International Limited (an entity wholly controlled by the Government of the Sultanate of Oman) for purposes of undertaking supply and trading activities for oil and related commodities in Botswana and the broader Southern African markets.
- member of the team advising Botswana Oil in the application to the Botswana Energy Regulatory Authority for an exclusive licence to distribute petrol in Botswana.

LISTINGS AND CAPITAL MARKETS

- Co- legal advisor to Bank of Botswana in the supplementary programme memorandum to increase the Government note programme issuance from BWP15 Billion to BWP30 Billion.
- Member of the legal team in the listing of CA Sales Holdings Limited on the main board of the Botswana Stock Exchange.
- Member of the Botswana legal team in the re-admission of Cradle Arc plc on the AIM Market of the London Stock Exchange plc.
- Member of the legal team to Wilderness Holdings Limited in the delisting of the company from the Botswana Stock Exchange.
- Member of the legal team advising the Botswana Stock Exchange Limited on various matters

BANKING AND FINANCE

- Member of the Botswana legal team to Atlas Mara Limited, ABC Holdings Limited and African Banking Corporation of Botswana Limited in the financing of up to US\$200 million by OPIC to subsidiaries of ABC Holdings Limited;
- Member of the Botswana legal team advising Investec and Air Botswana in a lending arrangement to acquire two Embraer aircraft (transaction abandoned);
- Member of legal team advising the Botswana Development Corporation Limited in several lending transactions; and
- Advising the legal team at Bank of Botswana on several legal issues.

COMPETITION LAW

- Lead Botswana adviser to Wilderness Holdings Limited and Africa Wildlife Holdings Partnership in respect of the merger between the parties.
- Adviser to Access Bank PLC in respect of the merger filing in connection with the acquisition of its major stake in African Banking Corporation of Botswana Limited, a top 5 commercial bank in Botswana.
- Advising and preparing merger notifications in respect of various acquisitions by the BIFM Local Property Fund.
- Advising CA Sales and Distribution Proprietary Limited in relation to Competition related matters.
- Local adviser to Garda World in the merger notification relating to the hostile offer to acquire G4S Limited shares (transaction abandoned).

REGULATORY ADVICE

Generally, providing transaction and regulatory advice on regulations concerning the Botswana Stock Exchange Limited, Non-Bank Financial Institutions Regulatory Authority, Property Sector, Competition and the Mining and Energy sector.

PROJECTS / PUBLIC PROCUREMENT

- Lead legal advisor to Jindal Power Limited on the bid to develop, operate and maintain a greenfield 300 MW (net) power plant in Botswana.
- Lead legal advisor to USAID (engaged via Lion's Head Global Partners Limited, the technical advisor) to provide legal advice the feasibility for the development, financing, and

construction of a renewable energy facility (5MW, with plans to extend the plant to a 20 MW) at the Botswana Innovation Hub (on-going).

- Botswana legal advisor (working alongside Gide, a French law firm) to IFC's Advisory Services in Public Private Partnerships unit which is in turn advising Water Utilities Corporation to structure and implement a project to upgrade the existing Glen Valley Wastewater Treatment facility in Gaborone to enable water reuse, under a PPP model (on-going).
- Advising several bidders in the tender issued by the Botswana Power Corporation to develop and operate a 2 X 50 MW (100MW) Solar Photovoltaic Power Project tender in Botswana.

CORPORATE GOVERNANCE

- Lead legal advisor and project manager in the (i) review existing governance framework and employment / labour policies and (ii) preparation of missing required governance and anti-money laundering policies to Letlole La Rona Limited, a property company listed on the Botswana Stock Exchange Limited.
- Member of the legal team to the Choppies Enterprises Limited and its then board of directors from October 2018 to September 2019, following its suspension from trading on the Botswana Stock Exchange Limited, on various governance, regulatory and other legal matters.
- Board and legal adviser to Rainbow Schools Proprietary Limited 2021 to date.
- Routinely, providing governance and legal advice to boards of directors companies (public and private) during transactions we would be advising on.

OTHERS

- Legal adviser to the Citizen Entrepreneurship Development Corporation in a multimillion-pula arbitration dispute in which CEDA is a claimant (on-going).
- Legal advisor to Okavango Diamond Company on various day to day legal issues.
- Legal advisor to Aleyo Capital Proprietary Limited on various day to day legal issues.

CORPORATE SOCIAL RESPONSIBILITY AND CITIZENSHIP

Eleng is a member of the Molaya Kgosi Women's Leadership and Mentorship Programme, a non-profit organisation established under the Molaya Kgosi Trust. The programme seeks to facilitate

intergenerational dialogue on career and leadership and present great mentorship and networking opportunities to young people. She currently holds the role of trustee in the trust and coordinator of the programme. Her role in Molaya Kgosi has included project planning and execution and provision of legal advisory services to the trust.