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**OUTCOME OF TRIBUNAL HEARING FOR WEDNESDAY, 21 OCTOBER 2015**

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| Type of matter | Parties involved | Competition Commission’s recommendation to Tribunal |
| Large Merger | Masana Petroleum Solutions (Pty) Ltd and BP Southern Africa (Pty) Ltd | Approve the merger without conditions |
| Large Merger | Investec Bank Ltd (Investec) As Nominee for a Private Limited Liability Company (New ITEC HOLDCO) AND ITEC Group (Pty) Ltd and ITEC (Pty) Ltd | Approve the merger without conditions |
| Large Merger | Actis 4 PCC with Respect to The Mahogany Cell and Coricraft Group (Pty) Ltd | Approve the merger without conditions |
| Large Merger | Government Employees Pension Fund and Siyanda Resources (Pty) Ltd | Approve merger without conditions |
| Large Merger | Tiso Blackstar Group SE and Robor (Pty) Ltd | Approve merger without conditions |

The Competition Tribunal has approved, without conditions, the mergers of: Masana Petroleum/BP Southern Africa; Investec Bank/ITEC; Actis/Coricraft; the Government Employees Pension Fund/ Siyanda Resources, and Tiso Blackstar Group/Robor.

Government Employees Pension Fund merger with Siyanda will see the GEPF acquire a stake in Siyanda Resources. Siyanda Resources is an investment company focusing in the resources sector with particular emphasis on coal, precious and base metal, industrial minerals and chrome operations. The Competition Commission found that while Siyanda had controlling interests in the chrome mining, ferrochrome producing and platinum markets, the GEPF though PIC does not.

In the merger between Investec Bank, as the nominee of New Itec Holdco, of Itec Group and Itec has been approved by the Commission, and a new special purpose vehicle New Itec Holdco will control the Itec Group and Itec. The IT equipment distributed by Itec Group and Itec include printers, scanners and photocopy machines.

Following the merger, Tiso Blackstar Group will control Robor. Tiso is an investment holding company with interests in a number of industries including media and entertainment, steel and real estate. Robor is a manufacturer and supplier of welded tube and pipes, cold formed steel profiles and associated value added products.

BP Southern Africa will gain control over Mansana Petroleum following its merger with its Speciality Chemicals Division.

Private equity firm Actis has bought a stake in Coricraft, manufacturer and retailer of household furniture. Actis invests primarily in consumer, healthcare, financial services, industrial, energy and real estate and had no interest in furniture sales or manufacture.

Issued by:

Chantelle Benjamin

Communications: Competition Tribunal

Tel (012)394 1383

Cell: +27 (0) 73 007 5603

E-Mail: [chantelleb@comptrib.co.za](file:///C:\Users\chantelleb\Documents\chantelleb@comptrib.co.za)

On Behalf Of:

Lerato Motaung

Registrar: Competition Tribunal

Tel: (012) 394 3355

Cell: +27 (0) 82 556 3221

E-Mail: [LeratoM@comptrib.co.za](mailto:LeratoM@comptrib.co.za)