

**OUTCOME OF TRIBUNAL HEARINGS, WEDNESDAY 28 OCTOBER 2015**

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| Type of matter | Parties involved | Competition Commission’s recommendation to Tribunal |
| Large Merger | VAPS Holdings (Pty) Ltd (NEWCO) and Motorite Administrators (Pty) Ltd and Engine Room (Pty) Ltd and Small Area Repair Technology | Merger be approved with conditions  |
| Large Merger  | Kilimanjaro Sakhumnotho Consortium (Pty) Ltd and Main Street 87 (Pty) Ltd | Merger be approved  |
| Large merger | Delta Property Fund Ltd and Orthotouch Ltd, In Respect of Fifteen Target Properties | Merger be approved  |
| Large merger | G and C Shelf 115 (Pty) Ltd And The Sydney Road Property in Durban (Owned by Redefine Properties)  | Merger be approved  |
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The merger of Kilimanjaro Sakhumnotho Consortium and Main Street 87 has been approved by the Competition Tribunal. Main Street’s sole activity is to hold shares for Total South Africa, a subsidiary of Total International Group, while Sakhumnotho Consortium no longer has interests in the gas and oil sector.

The merger of Delta Property Fund and Orthotouch, which involves 15 properties in Bloemfontein, Nelspruit, Welkom and Kroonstad has been approved by the Competition Tribunal without conditions.

The Competition Tribunal has recommended that the merger of G and C Shelf 115, ultimately owned by Premier Group, and the Sydney Road Property in Durban be approved as there were no competition concerns. Premier is presently using the site for milling and the merger will affect no other tenants.

With regard to VAPS Holdings (NEWCO) and Motorite Administrators, the Competition Tribunal is still considering the matter. Competition Commission recommended that the merger be allowed, but said it was concerned about the possible impact a merger by NEWCO, controlled jointly by Newinvest (owned by First Rand which owns Westbank) and Sand Olive (owned by Hollard Insurance) would have in the automobile finance sector. Westbank provides vehicle financing and is the largest provider in South Africa, while Small Area Repair Technology (Smart) provides dent and scratch cover and Motorite underwrites vehicle warranty products.The Competition Commission is recommending that the merger be approved, but has asked that certain conditions be imposed to ensure that other competitors in the sector, that offer similar services to Motorite and Smart and Engine Room, will not be excluded.

Issued by:

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