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**OUTCOME OF CASES - TRIBUNAL ROLL FOR WEDNESDAY, 18 MAY 2016**

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| Type of matter | Parties involved | Competition Commission’s recommendation to Tribunal |
| Large merger  | FirstRand Life Assurance Limited And MMI Group Limited in respect of Its Long-term Insurance Policy Book | Merger be approved without conditions |
| Large merger  | Kimberley Ekapa Mining Joint Venture C/O Petra Diamonds Holdings SA (Pty) Ltd and the processing and treatment plant and related mining assets held by Ekapa Minerals Proprietary (Pty) Ltd, the processing and treatment plant, right to operate the Tailing (through the Kimberley Miners Forum) and related mining assets held by Super Stone Mining (Pty) Ltd, and the right to operate and conduct mining activities at the Kimberley Underground mines held By Crown Resources (Pty) Ltd (Crown Resources) | Merger be approved without conditions |

**Firstrand Life Assurance Limited to acquire MMI Group’s Long-term insurance policy book**

The Competition Tribunal has approved without conditions the large merger whereby FirstRand Life Insurance (FirstRand Life) intends to acquire part of the Long-Term Insurance Policy Book (target business) of the MMI Group. FirstRand Life will have control over the target business after the merger.

FirstRand Life, is a wholly-owned subsidiary of FirstRand Insurance Holdings Proprietary Limited, which is in turn owned by FirstRand Limited.

FirstRand is active in the financial services sector, which includes retail banking, broking, assets or investment management, corporate finance, interest rate management, project finance, mortgage lending as well other banking solutions. FirstRand Life does not control any other firm.

The target company is ultimately controlled by the MMI Group.

The Commission said at the hearing that the proposed transaction was unlikely to substantially prevent or lessen competition, as the merging parties faced competition in the market for the provision of individual long-term insurance services, and there were no public interest concerns.

**Petra Ltd-owned Crown Resources, Ekapa Minerals and Super Stone Mining joint venture - KEM JV**

The Tribunal has approved without conditions the merger whereby Crown Resources, owned by London-list Petra Diamond Ltd, Ekapa Minerals and Super Stone Mining have established a joint venture - Kimberley Ekapa Mining Venture (KEM JV). KEM JV will be jointly controlled by the above mentioned companies.

Crown Resources is ultimately controlled by Petra Diamond Ltd, while Ekapa Minerals and Super Stone are ultimately controlled by Ekapa Mining. Ekapa Mining controls a number of firms in South Africa. KEM JV is a newly established joint venture jointly owned by Crown Resources, Ekapa Minerals and Super Stone.

The companies will contribute businesses to KEM JV (the primary acquiring firm).

The Commission found that the proposed transaction was unlikely to substantially prevent or lessen competition in any market in South Africa.

Issued by:

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