



OUTCOME OF COMPETITION TRIBUNAL HEARINGS

Parties:	<ul style="list-style-type: none">• Proposed large merger between Paycorp Group (Pty) Ltd and Saicom Group (Pty) Ltd• Proposed large merger between FirstRand Bank Limited N.O as trustees for the time being of the Emira Property Fund and Menlyn Corporate Park• Proposed large merger between Improchem (Pty) Ltd and Clariant Southern Africa (Pty) Ltd in respect of its Water Treatment Business and 50% of Blendtech (Pty) Ltd
Hearing date:	21 May 2014
Time:	10H00
Venue:	<p>The dti Campus 77 Meintjies Street Mulayo Building, (Block C) Sunnyside, Pretoria Tel: +27 (0) 12 394 3300 Fax: 27 (0) 12 394 0169 Website: http://www.comptrib.co.za</p>

(Following is a guideline for journalists. The information can be used but please do not quote Nandi Mokoena)

1. Paycorp and Saicom transaction

In this transaction Paycorp Group intends to purchase complete control over Saicom Group.

Paycorp's operations are conducted through three main divisions namely, ATM Solutions, EFTPOS and DrawCard. ATM Solutions provides retail automated teller machines in South Africa and Namibia. EFTPOS provides point-of-sale credit and debit card terminals. DrawCard issues Visa certified third party prepaid store value cards. Paycorp also offers bulk prepaid electricity and airtime through its point-of-sale terminals and its automated teller machines.

Saicom, on the other hand, is a holding company which operates through its wholly owned subsidiary Saicom Payphones. Saicom Payphones provides mobile vending terminals, community payphone services to under-serviced communities and other payment services.

The Competition Commission, which assesses large mergers before referring them to the Competition Tribunal for adjudication, considered the likely impact of this transaction on the market and concluded that the transaction was unlikely to raise any competition concerns. The Commission therefore recommended that the Tribunal approve the deal without conditions. The Tribunal heard this merger yesterday morning and subsequently approved it without conditions.

2. Property deal in the Menlyn node

In this deal FirstRand Bank Limited N.O as trustees for the time being of the Emira Property Fund (“Emira”) intends to acquire Menlyn Corporate Park (“MCP”), which is a property owned by Feenstra Group (Pty) Ltd. Once the deal is implemented Emira will control MCP.

Emira owns a property portfolio comprising office, retail and industrial properties located throughout South Africa. MCP is controlled by Feenstra Group and comprises office property located in the Menlyn node in Pretoria.

The Competition Commission considered this transaction and concluded that it was unlikely to significantly lessen competition. The Commission recommended that the Competition Tribunal approve this acquisition without conditions. The Tribunal heard this merger yesterday morning and approved it without conditions.

3. Improchem to purchase two Clariant businesses

In this transaction Improchem intends to acquire the whole water and wastewater treatment business of Clariant Southern Africa as well as 50% of Blendtech which is partly owned by Clariant. Once the merger is implemented Improchem will have complete control over the water treatment business of Clariant and have joint control over Blendtech.

Improchem is a wholly own subsidiary of AECI Ltd. The AECI Group is active in the manufacture and supply of explosives and speciality chemicals. Improchem supplies chemical processing, water and wastewater treatment, water optimisation, total water management, hygiene and sanitation services as well as additive products to the industrial sector and to the municipal sector. The water treatment business, one of the targets in this transaction, supplies water and wastewater treatment products and associated services to the municipal and industrial sectors. Blendtech is also active in all aspects of water and wastewater treatment, particularly in the municipal sector.

The Competition Commission considered this transaction and concluded that it was unlikely to significantly lessen competition. The Commission recommended that the Competition Tribunal approve this acquisition without conditions. The Tribunal heard this merger yesterday morning and approved it without conditions.

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