



**COMPETITION TRIBUNAL
REPUBLIC OF SOUTH AFRICA**

Case No.: LM020Apr26

In the matter between:

Moxy Hotels (Pty) Ltd

Primary Acquiring Firm

And

Granger Bay Development Hotel Section C/O The
Granger (Pty) Ltd

Primary Target Firm

Panel: AW Wessels (Presiding Member)
 I Valodia (Tribunal Member)
 A Ndoni (Tribunal Member)

Heard on: 08 June 2026

Decided on: 09 June 2026

ORDER

Further to the recommendation of the Competition Commission in terms of section 14A(1)(b)(ii) of the Competition Act, 1998 ("the Act") the Competition Tribunal orders that—

1. the merger between the abovementioned parties be approved subject to the conditions set out in "**Annexure A**" in terms of section 16(2)(b) of the Act; and
2. a Merger Clearance Certificate be issued in terms of Competition Tribunal Rule 35(5)(a).

A handwritten signature in black ink, appearing to read 'A. Wessels'.

**Presiding Member
Mr Andreas Wessels**

09 June 2026

Date

Concurring: Prof. Imraan Valodia and Ms Andiswa Ndoni

Notice CT 10

About this Notice

This notice is issued in terms of section 16 of the Competition Act.

You may appeal against this decision to the Competition Appeal Court within 20 business days.

Contacting the Tribunal

The Competition Tribunal
Private Bag X24
Sunnyside
Pretoria 0132
Republic of South Africa
tel: 27 12 394 3300
fax: 27 12 394 0169
e-mail: ctsa@comptrib.co.za

Merger Clearance Certificate

Date : 09 June 2026

To : Adams and Adams Inc

Case Number: LM020Apr26

Moxy Hotels (Pty) Ltd And Granger Bay Development Hotel
Section C/O The Granger (Pty) Ltd

You applied to the Competition Commission on **14 April 2026** for merger approval in accordance with Chapter 3 of the Competition Act.

Your merger was referred to the Competition Tribunal in terms of section 14A of the Act or was the subject of a Request for consideration by the Tribunal in terms of section 16(1) of the Act.

After reviewing all relevant information, and the recommendation or decision of the Competition Commission, the Competition Tribunal approves the merger in terms of section 16(2) of the Act, for the reasons set out in the Reasons for Decision.

This approval is subject to:

☐ no conditions

☒ the conditions listed on the attached sheet.

The Competition Tribunal has the authority in terms of section 16(3) of the Competition Act to revoke this approval if

- a) it was granted on the basis of incorrect information for which a party to the merger was responsible.
- b) the approval was obtained by deceit.
- c) a firm concerned has breached an obligation attached to this approval.

The Registrar, Competition Tribunal

Tebogo Mporze

CONFIDENTIAL

ANNEXURE A

MOXY HOTELS (PTY) LTD

AND

GRANGER BAY DEVELOPMENT HOTEL SECTION C/O THE GRANGER (PTY) LTD

CASE NUMBER: LM020Apr26

CONDITIONS

1. DEFINITIONS

In this document, the expressions used below will have the appropriate meanings assigned to them and the following and related expressions will bear the following meanings:

- 1.1. **"Acquiring Firm"** means Moxy Hotels (Pty) Ltd;
- 1.2. **"Act"** means the Competition Act No. 89 of 1998, as amended;
- 1.3. **"Approval Date"** means the date on which the Merger is approved by the Tribunal;
- 1.4. **"Commission"** means the Competition Commission of South Africa;
- 1.5. **"Commission Rules"** means the Rules for the Conduct of Proceedings in the Commission;
- 1.6. **"Conditions"** means the Merger conditions included in this Annexure A;
- 1.7. **"Days"** means any day that is not a Saturday, Sunday, or public holiday in South Africa;
- 1.8. **"HDP"** means historically disadvantaged person as contemplated in section 3(2) of the Act;
- 1.9. **"HDP Contractor"** means an HDP contractor with an HDP shareholding of at least 50%+1, appointed by the Merging Parties as the principal building works contractor for the development of the Target Property;
- 1.10. **"Implementation Date"** means the date occurring after the Approval Date, on which the Merger is implemented;
- 1.11. **"Merger"** means the acquisition by the Acquiring Firm of the Target Property as notified to the Commission under case number 2026APR0018;
- 1.12. **"Merging Parties"** means the Acquiring Firm and the Target Property;
- 1.13. **"Target Property"** means the property known as the Granger Bay Development Hotel Section, located on Erf 2189, Green Point, City of Cape Town Division, Western Cape Province;

1.14. **"Tribunal"** means the Competition Tribunal of South Africa; and

1.15. **"Tribunal Rules"** means the Rules for the Conduct of Proceedings in the Tribunal.

2. HDP PROCUREMENT

2.1. The Merging Parties shall, within 3 (three) months of the Implementation Date, appoint an HDP Contractor to render construction services to the value of at least R [REDACTED] for the development of the Target Property over a period of 17 months.

3. MONITORING

3.1. The Acquiring Firm shall inform the Commission in writing of the Implementation Date within 5 (five) Days of its occurrence.

3.2. The Merging Parties shall, within 30 (thirty) Days of the first anniversary of the Implementation Date and annually thereafter until the development of the Target Property is completed, submit to the Commission a compliance report detailing compliance with clause 2 of these Conditions. The compliance report shall be accompanied by an affidavit attested to by a director or other suitable senior employee of the Acquiring Firm in South Africa, confirming the accuracy of the contents of the report.

3.3. The report referred to in clause 3.2 shall include, but not be limited to details and supporting documents regarding –

3.3.1. the identity and proof of HDP credentials of the HDP Contractor;

3.3.2. the amounts spent on services procured from the HDP Contractor; and

3.3.3. proof of the procurement spend on services procured from the HDP Contractor.

3.4. The Commission may request additional information from the Merging Parties, which the Commission may reasonably deem necessary to monitor the extent of compliance with the Conditions.

4. VARIATION OF THE CONDITIONS

4.1. The Merged Entity and/or the Commission may at any time, on good cause shown and on notice to the other, apply to the Tribunal for any of the Conditions to be waived, relaxed, modified or substituted.

5. APPARENT BREACH

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- 5.1. Should the Commission determine or receive any complaint in relation to non-compliance with the above Conditions and, pursuant thereto, determine that there has been an apparent breach by the Merging Parties of these Conditions, the breach shall be dealt with in terms of Rule 39 of the Commission Rules, read together with Rule 37 of the Tribunal Rules.

6. GENERAL

- 6.1. All correspondence in relation to the Conditions must be submitted to the following e-mail address: mergerconditions@compcom.co.za.