

## Mergers Under Investigation

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CASE NO.	DATE RECEIVED	ACQUIRING UNDERTAKING	TARGET UNDERTAKING	TYPE OF MERGER	DESCRIPTION OF PARTIES ACTIVITIES	ANALYST
<a href="#">2024MAR0012MER</a>	Monday, 11 March 2024	Namibia Expeditions Spain (Propriety) Limited	Namibia Exclusive Safaris (Propriety) Limited	Conglomerate	The primary focus of the acquiring group lies in consulting, finance, and real estate. Currently, the acquiring group does not have any property or business operations in Namibia. The target undertaking is involved in Tour and Safari Operation, Shuttle and Transfers, Accommodation (Lodges and Campsites) and all tourism related activities.	<a href="#">Tumuzera</a>
<a href="#">2024MAR0013MER</a>	Wednesday, 13 March 2024	Frans Indongo Investment Trust	A (to be) subdivided portion of portion 6 of the Farm Otjiwarongo Townlands	Conglomerate	The acquiring group is a diversified Namibian conglomerate group which owns service stations, Toyota dealerships, Ford franchise, hospitality establishments, food, and steel manufacturing companies. The target undertaking is a portion of portion 6 of Farm Otjiwarongo Townlands Number 18. The target undertaking pre-transaction is leased by the acquiring group.	<a href="#">Shangadi</a>
<a href="#">2024MAR0014MER</a>	Monday, 18 March 2024	Terminal Investment (Namibia) Proprietary Limited	New Container Terminal, Port of Walvis Bay	Vertical/conglomerate	The primary acquiring undertaking is a newly incorporated Namibian undertaking established for the purpose of this transaction which is to invest in and operate the new container terminal at the port of Walvis Bay. Terminal Investment Namibia is wholly owned by Terminal Investment Limited Sarl, a company incorporated in Switzerland with no activities in Namibia. The primary target undertaking, is the new container terminal at the port of Walvis Bay, controlled wholly by NAMPORT, the new container terminal will be utilized for the provision of container terminal services.	<a href="#">Justin</a>
<a href="#">2024MAR0015MER</a>	Wednesday, 20 March 2024	Value Logistics (Pty) Ltd	Business Services and Chain Stores contracts of RTT Group (Pty) Ltd	Horizontal	The acquiring undertaking offers a variety of services, from truck rental to a completely integrated, customized supply chain solution, including warehousing and distribution. The target undertaking is a distribution company that has a hub of network, with deliveries into various distribution centres located across the country.	<a href="#">Annelly</a>
<a href="#">2024MAR0016MER</a>	Monday, 25 March 2024	Karsten Namibia Agriculture Pty Ltd	First Grapes (Namib) Pty Ltd	Horizontal	The acquiring group is engaged in the provision of consulting services specifically for the agricultural sector and the production and importation of packaging materials for grapes. The target undertaking is involved in the cultivating, harvesting and distribution of premium quality table grapes	<a href="#">Shangadi</a>

<a href="#">2024MAR0017MER</a>	Thursday, 04 April 2024	Kaap Agri (Namibia) Pty Ltd	The Fuel Service Station Business of Riverside Service Centre CC	Horizontal	The acquiring group supplies the agricultural industry with agricultural and industry related goods and also sells fuel at its branches, it owns and operates Shell retail fuel service stations. The target undertaking a Total branded retail fuel service station. The service station sells fuel and operates an express convenience shop, and a fast foods business – typical to a service station shop.	<a href="#">Aune</a>
<a href="#">2024APR0018MER</a>	Wednesday, 03 April 2024	1466331 B.C. LTD	Osino Resources Corp	Horizontal	The acquiring group main business is mining of precious and non-ferrous metals and metal trading in China. The target undertaking is involved in the exploration, and development of gold mining properties in Namibia.	<a href="#">Tumuzera</a>
<a href="#">2024APR0019MER</a>	Thursday, 04 April 2024	Vortex Holdings Proprietary Limited	Roots Abbatoir Enterprises Proprietary Limited // Roots Farming Enterprises Proprietary Limited	Conglomerate	The primary acquiring undertaking is an investment vehicle for foreign shareholders (German). The acquiring group has no business interest in Namibia only holds a non-controlling interest in a to-be-established beef export processing abattoir. The target undertaking Roots Abattoir Enterprises (Pty) Ltd is involved in the slaughtering and distribution of chickens of its sister company Roots Food enterprises (Pty) Ltd.	<a href="#">Nguundja</a>
<a href="#">2024APR0020MER</a>	Friday, 05 April 2024	GAP Arthur Holdco, L.P.	Actis Holdings S.A.R.L.	Horizontal	Both the acquiring group and the target undertaking operate in the private market investment industry. Whereby they raise money from investors in order to make investments in assets that typically are not traded on public exchanges. Capital from investors is invested in funds which target specific asset classes (e.g. private equity). An investment fund typically pools investors' capital and then entrusts dedicated fund management institutions to invest in various assets, in order to maintain and increase the value of the capital.	<a href="#">Aune</a>
<a href="#">2024APR0021MER</a>	Wednesday, 10 April 2024	Osino Property Holdings (Pty) Ltd	DC Bona Farming (Pty) Ltd	Conglomerate	The acquiring group is involved in the exploration, and development of gold mines in Namibia and has recently discovered gold deposits under a project known as "Twin Hills" Project. The target undertakings are two farms that are adjacent to the Twin Hills Project and fall within the acquiring undertaking exploration area. The farms are currently vacant.	<a href="#">John</a>
<a href="#">2024APR0022MER</a>	Wednesday, 10 April 2024	Nakathigona Selma lipumbu	Santa Clara Pharmacy Oshikango Close Corporation	Horizontal	The acquiring group owns three pharmacies in Oshana, Omusati and Kunene regions. The target undertaking is a pharmacy operating in Oshikango, Ohangwena region.	<a href="#">Aune</a>