



MERGERS & ACQUISITIONS DIVISION

MERGERS UNDER INVESTIGATION

JULY 2017

Mergers and Acquisitions under investigation

Pursuant to section 44(1) of the Competition Act, Act No. 2 of 2003, (“the Act”), the Namibian Competition Commission has received the below merger notifications for determination taking into consideration the provisions of section 47 (2) of the Competition Act.

According to section 47(5) of the Competition Act, “Any person, including a person not involved as a party in the proposed merger, may voluntarily submit to an inspector or the Commission any document, affidavit, statement or other relevant information in respect of a proposed merger”.

Based on the above, the Commission hereby invites stakeholders including customers, suppliers and competitors to the merging parties or any party who have an interest in the above matter to make written submissions to the Commission **with 15 days** from the date of publication of this notice on the Commission’s website (www.nacc.com.na) by completing a concern form attached hereto to the below address:

Director: Mergers & Acquisitions Division

Namibian Competition Commission

P.O. Box 2104, Windhoek

269 Independence Avenue; BPI House; Mezzanine Floor

Tel: +264 61 22 46 22

Fax: +264 61 401900

Please note that the Commission considers any additional submission by stakeholders as confidential, thus feel free to provide any additional information you deem relevant to the proposed transaction. Please also find attached hereto a confidentiality claim Form 1 should you wish to claim confidentiality on any information provided.

Case No	FILE NAME	CASE SUMMARY	DATE RECEIVED
2017FEB0003MER	Cathral Investments Four (Proprietary) Limited // Haloli Piggery Close Corporation	<p>Description of transaction: In terms of the sale of shares and claims agreement entered into by and between the parties, the proposed transaction constitutes a sale of members interest of Haloli Piggery to be converted into a private company to Cathral Investments a wholly owned subsidiary of Mariental Piggery.</p> <p>Acquiring group: The primary acquiring undertaking is Cathral Investments Four (Proprietary) Limited (“Cathral Investments”); a private company duly incorporated in terms of the laws of Namibia. Cathral Investments is directly controlled by Mariental Piggery (Proprietary) Limited (“Mariental Piggery”), a private company duly incorporated in terms of the laws of Namibia. Cathral Investments is a shelf company acquired by Mariental Piggery for purpose of acquiring Haloli Piggery CC. The registered business activity of Mariental Piggery is pig farming.</p> <p>Target undertaking: The primary target undertaking is Haloli Piggery Close Corporation (“Haloli Piggery”), a close corporation duly incorporated in terms of the laws of Namibia. Member’s interest in Haloli’s is held by five members who are all Namibians and it does not control any other undertaking. The registered business activity of Haloli Piggery is pig farming.</p>	17/02/2017
2017APR0023MER	Steinhoff Doors And Building Materials	<p>Description of transaction: The proposed transaction involves the acquisition by Steinhoff Doors and Building Materials (Pty) Ltd (“SDBM”) of all the shares in Building Supply Group (Pty) Ltd (“BSG”).</p>	19/04/2017

<p>Proprietary Limited // Building Supply Group Proprietary Limited</p>	<p>Acquiring group: The primary acquiring undertaking is Steinhoff Doors and Building Materials Proprietary Limited ("SDBM"), a private company incorporated in terms of the laws of South Africa and controlled by the JD Group Limited ("JD Group") and ultimately by Steinhoff International Holdings N. V. ("SIH").</p> <p>SDBM does not control any undertakings in Namibia. However, its holding company SIH controls the following trading entities, Namib Foam (Pty) Ltd, PG Bison Namibia (Pty) Ltd, Unitrans Namibia Holdings (Pty) Ltd, Jordan shoes, Glodina and Industrial Footwear. JD Group controls the following entities in Namibia: Incredible Connection, Hi-Fi Corporation, Hi Finance, Hertz Car Rental and Pennypichers.</p> <p>SIH is a diversified retailer that amongst other activities, manufactures, sources and retail furniture, appliances, household goods, clothing and footwear, personal accessories, building materials and hardware, general merchandise and cellular products and services.</p> <p>Target undertaking: The primary target undertaking is Building Supply Group (Pty) Ltd ("BSG") a private company incorporated in terms of the laws of South Africa. BSG through its subsidiaries MacNeil Proprietary Limited, Brand 4 Africa, Doors and Closure Locks SA ("DCLSA") and Tiletoria (Pty) Ltd sell sanitary ware and plumbing focused building supplies; building supplies and hardware, locks, handles hinges and door closure systems and flooring products to the hardware retail trade.</p>	
---	--	--

2017MAY0030MER	Trevali Mining Corporation ("Trevalia") // Glcr Limited ("Glencore")	<p>Description of transaction: The proposed transaction entails the sale of the issued share capital in GLCR Limited by Trevali Mining Corporation. As a result the transaction, Trevali will indirectly acquire ownership and control over Rosh Pinah Zinc Corporation (Pty) Ltd ("Rosh Pinah"), which owns and operate the Rosh Pinah mine located in Rosh Pinah. The proposed transaction will also result in Trevali acquiring Glencore interest in the "Gergarub" exploration project.</p> <p>Acquiring group: The primary acquiring undertaking is Trevali Mining Corporation ("Trevali"); a Canadian publicly traded company whose shares are widely held by members of the public. Trevali is a zinc focused, base metals mining company with two commercially producing operation in Peru and Canada. It does not have any interest or operations in Namibia.</p> <p>Target undertaking: The primary target undertaking is GLCR Limited ("Glencore"), a private company incorporated under the laws of England and Wales. Glencore is directly controlled by Glencore International Investments Limited ("GIL") and indirectly by Glencore Plc. In Namibia Glencore control Wilru Investments 134, Rosh Pinah Base Metal Namibia, Rosh Pinah Mining Holdings and Rosh Pinah Zinc Corporation. Rosh Pinah mine produces zinc and lead concentrates.</p>	17/05/2017
2017MAY0031MER	Kwikform Formwork and Scaffolding (Pty) Ltd // Rent-A-Toilet CC and Willem Andries Alberts t/a Mobiloo and Northern Toilets	<p>Description of transaction: In terms of the Agreement, the acquiring undertaking will acquire the assets (fixed assets, accounts receivables, operational consumables and inventory and goodwill) of the target undertakings.</p> <p>Acquiring group: The primary acquiring undertaking is Kwikform Formwork and Scaffolding (Pty) Ltd ("Kwikform"), a company registered in terms of the laws of the Republic of Namibia, with principle business address at Dr. Agostino Neto Road, Windhoek, Namibia. Kwikorm is controlled by Waco Africa (Pty) Ltd a company incorporated in terms of the laws of the republic of South Africa, with business</p>	20/06/2017

		<p>address at Building 2, Harrowdene Office Park, 128 Western Services Road, Woodmead, South Africa. Kwikform provide scaffolding and related services and provide sanitation services.</p> <p>Target undertakings: The target undertakings are Rent-A-Toilet CC and W. Alberts t/a Mobiloo and Northern Toilets. The undertakings have their business address at Unit 7 Airport Industrial Park, Airport Road, Swakopmund, Namibia. The target undertakings do not control any other undertakings. The target undertaking provides portable sanitation services.</p>	
2017MAY0032	<p>Main Street (Pty) Ltd // Mancosa (Pty) Ltd // Regent Business School (Pty) Ltd</p>	<p>Description of transaction: The transaction involves the sale of the shares held by Mangro Holdings (Pty) Ltd in Mancosa and Regent to Main Street (Pty) Ltd.</p> <p>Acquiring group: The Primary acquiring undertaking is Main Street 1514 (Pty) Ltd, a private company incorporated in accordance with the laws of South Africa, with its principle business address at 90 Rivonia Road, Sandton, Johannesburg. Main Street is a wholly owned subsidiary of Actis Investment Holdings No. 190 Limited (a South African undertaking) which in turn is a wholly owned subsidiary of Emerging Markets Knowledge Holdings (Pty) Limited (a Mauritian undertaking).</p> <p>Main Street is a dormant undertaking. The acquiring group is a global private equity investor which invests in buy-outs of companies or non-core divisions of large corporations and in private companies, specifically targeting the following sectors: consumer, healthcare, financial services, industrial, energy and real estate.</p> <p>Target undertakings: The 1st target undertaking is Mancosa (Pty) Ltd, a private company incorporated in accordance with the laws of South Africa with its principle business address at 83 Ramsay Avenue, Berea, Durban, South Africa.</p> <p>The 2nd target undertaking is Regent Business School (Pty) Ltd, a private company incorporated in</p>	23/07/2017

		<p>accordance with the laws of South Africa, with its principle business address at 35 Samora Machel Street, Durban, South Africa.</p> <p>In terms of the filing, Regent and Mancosa do not control any other undertakings, and are wholly owned subsidiaries of Mangro Holdings (Pty) Ltd. Mancosa and Regent both provide tertiary education and offer long distance programmes for undergraduate and post graduate students.</p>	
2017MAY0034MER	Swanib Investments Holdings (Pty) Ltd // Swanib Cables (Pty) Ltd	<p>Description of transaction: The transaction involves the sale of the shares held by Power Technologies International Holdings (Pty) Ltd in Swanib Cables (Pty) Ltd to Swanib Investment Holdings (Pty) Ltd in terms of a Share Sale and Purchase Agreement entered into between the parties.</p> <p>Acquiring group: Swanib Investment Holdings (Pty) Ltd is a limited liability company incorporated in accordance with the company laws of Namibia, with its principal place of business at 30 Blohm Street, Windhoek Namibia. In terms of the filing the following entities also form part of the acquiring group:</p> <ul style="list-style-type: none"> • <i>Musa Capital Namibia (Pty) Ltd</i> • <i>Muscat Investments CC</i> • <i>Swanib Investment Holdings (Pty) Ltd</i> • <i>Namibia Mid-Cap Fund</i> <p>The acquiring group is involved in the business of fund management.</p> <p>Target undertakings: Swanib Cables (Pty) Ltd is a limited liability Company, incorporated in accordance with the company laws of Namibia with its principal place of business at 12th Floor Sanlam Centre 147 Independence Avenue, Windhoek, Namibia. The target undertaking is an electrical cable and fibre optic distributor to construction, telecoms and mining sectors in Namibia.</p>	17/06/2017

2017JUNE0038MER	Mushimba Family Trust // National Property Solutions (Pty) Ltd	<p>Description of transaction: The transaction involves the sale of the shares held by the Mushimba Family Trust in Edelweiss Investments Eight (Pty) Ltd to National Property Solutions (Pty) Ltd.</p> <p>Acquiring group: The primary acquiring undertaking is National Property Solutions (Pty) Ltd (“National Property Solutions”), a private company incorporated in accordance with the laws of Namibia, with its principle business address being, Tré Office Suites, Executive Suite No 26, 1st Floor, c/o Independence Ave & Grimm Street, Windhoek, Namibia. National Property Solutions is a dormant undertaking. Information pertaining to the activities of the acquiring group are not available at the moment.</p> <p>Target undertakings: The primary target undertaking is the Mushimba Family Trust, a trust incorporated in accordance with the laws of Namibia with its principle business address at No 4 Eadie Street, Klein Windhoek, Windhoek, Namibia. The trust control Edelweiss Investments Eight (Pty) Ltd (“Edelweiss Investments Eight”) a property holding company.</p>	21/06/2017
2017JUNE0039MER	Qiaoxia Wu, Min Xie and Lee Cheng-Yuan (the “ acquiring undertaking ”) // E. Lafrenz Investment (Pty) Ltd	<p>Description of transaction: The transaction relates to the proposed merger whereby, in terms of the sale of shares agreement entered into by and between the parties, the acquiring undertaking acquire ownership of and control over the entire issued share capital of E. Lafrenz Investment (Pty) Ltd.</p> <p>Acquiring group: The acquiring undertaking is constituted of three natural persons, who are business persons with investments in properties zoned residential, office, industrial and business.</p> <p>Target undertaking: The primary target undertaking is E. Lafrenz Investment (Pty) Ltd (“ELI”), a limited liability company duly incorporated in terms of the laws of Namibia. ELI is a wholly owned and controlled by the Estate of late Ruth Dodds. The registered principal business of ELI is investment property and letting of investment property, it owns consolidated Erf 5434 Windhoek (the target property in the proposed transaction).</p>	22/06/2017

2017JUNE0040MER	Willie Dames // Imberge Logistics (Pty) Ltd	<p>Description of transaction: The proposed transaction entails the acquisition of the entire issued share capital in Imberger Logistics (Pty) Ltd by Willie Dames. The transaction entails a change from joint to sole control.</p> <p>Acquiring group: The primary acquiring undertaking is Willie Dames (“Dames”), a Namibian national. Dames control Trans Desert Logistics (Pty) Ltd an entity active in the transport and logistics industry and provide cross border freight and distribution services.</p> <p>Target undertaking: The primary target undertaking is Imberbe Logistics (Pty) Ltd (“Imberbe”) a company incorporated in accordance with the Law of the Republic of Namibia. Imberbe is jointly controlled by Barend Hendrik Nienaber and Willie Dames. Imberbe does not control any other undertakings and it is involved in the provision of transport services (cross border freight and distribution services).</p>	23/06/2017
2017JUNE0041MER	Jose Antonio Pais-Machado and Ana Paula Baptista de Jesus Machado // Europia Hof Investments Close Corporation	<p>Description of transaction: The proposed transaction relates to the acquisition by Jose Antonio Pais-Machado and Ana Paula Baptista De Jesus Machado of the entire members interest in Europa Hof Investments CC.</p> <p>Acquiring group: The Primary acquiring undertakings are Jose Antonio Pais-Machado and Ana Paula Baptista De Jesus Machado (“Pais-Machado and De Jesus Machado”), married according to the Laws of Portugal and residing in Namibia. Pais-Machado and De Jesus Machado are business people involved in various commercial enterprises including supermarket, liquor stores, hardware retail, import and distribution of food and hardware products, export & logistics, gas retail and distribution. The pair is also involved in the hospitality industry they own and manage Auas City Hotel in Windhoek.</p>	23/06/2017

		<p>Target undertaking: The primary target undertaking is Europa Hof Investments Close Corporation (“Europa Hof Investments CC”) a, company registered in accordance with the laws of the Republic of Namibia. Europa Hof Investments CC is controlled by Joao Gomes Percheiro Junior. Europa Hof Investments CC owns a certain immovable property, being Erf 3615 in Swakopmund. The property is leased out and is used as a hotel.</p>	
2017JUN0042MER	Allegrow Fund (Pty) Ltd // Panel to Panel (Proprietary) Limited	<p>Description of transaction: The proposed transaction entail the sale of shares in Panel to Panel Insulated Panel Manufacturers (Proprietary) Limited to Allegrow Fund (Proprietary) Limited.</p> <p>Acquiring group: The Primary acquiring undertaking is Allegrow Fund (Proprietary) Ltd (“Allegrow”), a private company duly incorporated in terms of the laws of the Republic of Namibia_ Allegrow is 100% controlled by Eos Capital (Pty) Ltd (“Eos Capital”), which is in turn controlled by Gamma Investments CC (“Gamma Investments”). Gamma Investments) does not provide any products or services. Eos is a private equity fund management firm that provides unlisted investments management services to Allegrow (the primary acquirer). Allegrow is a private equity fund special purpose vehicle aimed to hold investments from unlisted companies on behalf of investors.</p> <p>Target undertaking: The primary target undertaking is Panel to Panel Insulated Panel Manufacturers (Proprietary) Limited (“PTP”), private company duly incorporated in terms of the laws of the Republic of Namibia. PTP current shareholders are Francois Kotze, David, Carstens, Jacques Crowther, Johan de Beer and Rupert Smith. Based on information provided in the filing PTP is engaged in the manufacturing of refrigeration walls, import and export and all related products.</p>	27/06/2017