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GENERAL NOTICE

NOTICE 329 OF 2015

COMPETITION COMMISSION

NOTIFICATION OF CLOSED CONDITIONAL MERGER APPROVALS

1 APRIL 2014 – 31 MARCH 2015

- 1. CASE NO. 2013DEC0585 - ARCTOZONE INVESTMENTS (PTY) LTD AND THE LYNNRIDGE MALL (OWNED BY EMIRA PROPERTY FUND, A PROPERTY FUND CREATED UNDER THE EMIRA PROPERTY SCHEME, AS THE COLLECTIVE INVESTMENT SCHEMES CONTROL ACT NO. 45 OF 2002)**

The Commission had imposed a condition that required Arctozone to negotiate with Pick 'n Pay to remove the exclusivity clause contained in the lease agreement between the landlord and Pick 'n Pay within sixty (60) days of the Commission's decision. After evaluating the reports submitted by Arctozone, the Commission found that Arctozone has complied with the conditions imposed.

- 2. CASE NO. 2013MAY0178 SYCOM PROPERTY FUND COLLECTIVE INVESTMENT SCHEME IN PROPERTY AND AECI PENSION FUND IN RESPECT OF THE LETTING ENTERPRISE KNOWN AS "SOMERSET MALL" AND SOMERSET MALL PROPERTY MANAGEMENT COMPANY (PTY) LTD**

The merging parties were required to negotiate with Pick 'n Pay to remove the exclusivity clause contained in the lease agreement. After evaluating the reports submitted, the Commission found that Sycom has complied with the conditions imposed.

- 3. CASE NO. 2013MAY0184 HYPROP INVESTMENTS LIMITED AND SYCOM PROPERTY FUND COLLECTIVE INVESTMENT SCHEME IN PROPERTY AND AECI PENSION FUND IN RESPECT OF THE LETTING ENTERPRISE KNOWN AS "SOMERSET MALL" AND SOMERSET MALL PROPERTY MANAGEMENT COMPANY (PTY) LTD**

Hyprop was required to negotiate with Pick 'n Pay to remove the exclusivity clause contained in the lease agreement. After evaluating the reports submitted, the Commission found that Hyprop has complied with the conditions imposed.

4. CASE NO. 2012FEB0075 GROWTHPOINT PROPERTIES LIMITED AND LIBERTY GROUP LIMITED IN RESPECT OF 64.29% OF THE BUSINESS ENTERPRISE KNOWN AS ALBERTON CITY

In terms of the conditions imposed by the Tribunal, Growthpoint was required to negotiate with Checkers to have the exclusivity clause removed and to report to the Commission on the outcome of its negotiations. After evaluating the information submitted, the Commission found that Growthpoint has complied with the conditions imposed.

5. CASE NO. 2011APR0009 REDEFINE PROPERTIES LIMITED AND HYPROP INVESTMENT LIMITED

Redefine was required to negotiate with Checkers to have the exclusivity clause removed and to report to the Commission on the outcome of its negotiations. After evaluating the information submitted, the Commission found that Redefine complied with the conditions.

6. CASE NO. 2010JUL5242 RHODES FOOD GROUP (PTY) LTD AND DEL MONTE FRUITS (SA) (PTY) LTD

In the Rhodes Foods/Del Monte merger, the Commission required Rhodes Foods to consider re-deployment, re-employment and natural attrition to minimise job losses. Based on the reports submitted by Rhodes Foods, the Commission found that it had made various attempts during the two year period to re-employ seasonal workers and maintain the level of employment. Based on the information received, the Commission found that Rhodes Foods had complied with the conditions imposed.

7. CASE NO. 2011NOV0338 JOHNSON & JOHNSON AND SYNTHES INC.

The Commission imposed conditions aimed at capping the number of merger related retrenchments at twelve for a period of two years following the merger. After evaluating the information submitted, the Commission was satisfied that J&J have complied with the condition in that no employees were retrenched as a result of the merger for a period of two years subsequent to the merger approval.

8. CASE NO. 2012SEP0536 EATON CORPORATION AND COOPER INDUSTRIES PLC

In this merger, the Commission imposed a condition that required Eaton to continue using Advanced Product Technology as an independent distributor of Cooper fuses in South Africa for a period of 1 year following the merger approval. This was to ensure that there would be no job losses arising as a result of the merger should Eaton decide to not use APT as a distributor. The Commission confirmed that Eaton had complied with the conditions imposed.

9. CASE NO. 2007APR2876 THE YORK TIMBER ORGANISATION LIMITED AND GLOBAL FORESTS PRODUCTS (PTY) LTD AND SOUTH AFRICAN PLYWOOD (PTY) LTD

The Commission had imposed conditions requiring Yorkcor to notify any further acquisitions of softwood forestry or sawmilling assets. Based on the information submitted during the relevant time period in which the conditions applied, the Commission found that Yorkcor complied with the conditions.

10. CASE NO. 2007DEC3411 CIRCUIT BREAKERS INDUSTRIES LTD AND MOELLER ELECTRIC (PTY) LTD

The conditions imposed by the Commission were aimed at preventing the bundling of the CBI and Moeller products. Based on information received, the Commission confirmed that these obligations were upheld by the merging parties.

11. CASE NO. 2011JUL0139 OPICONSIVIA TRADING 99 (PTY) LTD AND THE FRUITSPOT GROUP

The Competition Tribunal imposed behavioural conditions aimed at addressing possible foreclosure concerns. In terms of the conditions, Opiconsivia was required to notify its customers of the conditions to ensure that any breach could be monitored and reported to the Commission. Based on the information received, the Commission found that Opiconsivia had complied with the conditions imposed.

12. CASE NO. 2011JAN5566 AON SOUTH AFRICA (PTY) LTD AND GLENRAND LIMITED

The Competition Tribunal had imposed conditions aimed at capping the number of merger related retrenchments at 24 skilled and/or semi-skilled employees for a period of two years following the merger. This condition also prohibited the merged entity from retrenching any employees earning below a certain amount. After evaluating the information submitted, the Commission was satisfied that the conditions had been complied.

13. CASE NO. 2007JUL3039 SCHERING-PLOUGH CORPORATION AND ORGANON BIOSCIENCES N.V

The Commission imposed a moratorium against the retrenchment of employees as a result of this merger for a period of 1 year from the date of approval. The Commission assessed the information submitted and found that this condition was adhered to as no retrenchments were reported during the period in which the conditions applied. The Commission also imposed a condition that required the merged entity to continue supply. Further, the Commission imposed another condition that the merged entity was precluded from bundling the Zilmax product with any other product. Based on the information submitted, the Commission found that Schering Plough had complied with the conditions imposed.

14. CASE NO. 2011SEP0250 BIDSERV INDUSTRIAL PRODUCTS (PTY) LTD T/A G FOX & CO. AND ALSAFE (PTY) LTD

The Commission imposed a condition that the merged entity should not retrench more than 11 employees as a result of the merger for a period of 1 year after the merger approval. Should retrenchments took place after the 1 year period, the merged entity should set up a re-training fund for such employees. Based on the information submitted, Bidserv has complied with the conditions imposed.

15. CASE NO. 2010MAR4991 UNILEVER PLC AND UNILEVER N.V. AND SARA LEE CORPORATION

The Competition Tribunal imposed a condition in terms of which the merged entity was allowed to retrench a maximum of 60 employees as a result of the merger. Based on the information submitted by Unilever, the Commission found that Unilever had complied with the conditions imposed.

16. CASE NO. 2011SEP0267 MARSH (PTY) LTD AND MARSH HOLDINGS (PTY) LTD AND THE BUSINESS OF ALEXANDER FORBES RISK SERVICES (PTY) LTD; ALEXANDER FORBES COMPENSATION TECHNOLOGIES ADMINISTRATION (PTY) LTD AND ALEXANDER FORBES I-CONNECT (PTY) LTD

The Commission imposed a condition that there should be no retrenchments of particular category of employees and a cap on other categories affected by the merger for a period of

2 years from approval. Based on the information submitted to the Commission, the Commission found that the merged entity had complied with the condition.

17. CASE NO. 2011OCT0300 TEDELEX TRADING (PTY) LTD AND SAMMEG (PTY) LTD

The Competition Tribunal imposed a condition that no retrenchments of employees should occur as a result of this merger for a period of 2 years from date of approval of the merger. Based on the information submitted during the 2 year period, the Commission found that the merged entity had complied with the conditions.

18. CASE NO. 2012SEP0515 FAIRVEST PROPERTY HOLDINGS LIMITED AND A PORTFOLIO OF COMMERCIAL PROPERTIES OF SA CORPORATE REAL ESTATE FUND

In terms of the conditions imposed by the Commission, the merged entity was required to endeavour in the utmost good faith, to have the exclusivity clause in 3 lease agreements (of three separate centres) removed at the renewal of the respective lease agreements. Based on the information submitted by the merged entity, the Commission found that it had complied with the conditions imposed.

19. CASE NO. 2009MAY4462 PFIZER INCORPORATED AND WYETH

The Commission imposed a condition that the merged entity continues to supply certain specific swine vaccines to customers in South Africa that it was already supplying at the date of approval of the merger. In respect of the cattle vaccine business, the Commission imposed a divestiture condition. These conditions were to subsist for a period of 3 years from approval. Upon reviewing the information submitted by the merging parties, the Commission is satisfied that these conditions were adhered to.

20. CASE NO. 2011DEC0422 EVONIK AND MAIZEY (PTY) LIMITED AND AMPAGLAS (PTY) LTD AND MAIN STREET 902 (PTY) LTD

The Commission imposed a condition that the merged entity notifies it in the event that it extends its product range in South Africa. The condition further required that Maizey (one of the acquiring firms) divest its shareholding within the newly formed entity which is one of the

target firms (Newco). Based on the information received, the Commission found that the merged entity had complied with the conditions imposed.

21. CASE NO. 2011APR0016 ASTRAL OPERATIONS LTD AND THE ABBATOIR BUSINESS CURRENTLY BEING OPERATED BY CORPCLO 2410 (PTY) LTD

The Commission imposed a condition that the merged entity continue to source day old chicks from its existing customers for a period of 6 months from the merger approval date. Further, the condition imposed a condition that required that all pricing information relating to the merged entity's discounts, etc. be made public and that any other product pricing should not be calculated such that the merged entity is not compelled to self-deal. After evaluating the information submitted by the merged entity, the Commission was satisfied that the merged entity had complied with the conditions imposed.

22. CASE NO. 2012MAY0258 REUTECH LIMITED AND THE TACTICAL COMMUNICATIONS BUSINESS OF SAAB GRINTEK DEFENCE (PTY) LTD

The conditions imposed by the Commission required the merged entity to limit the number of retrenchments resulting from the merger to 50 employees. In addition, the merged entity was to set up a training fund for the affected employees. After evaluating the information received, the Commission was satisfied that the merged entity had complied with the conditions.

23. CASE NO. 2014JUN0252 RESILIENT PROPERTIES (PTY) LTD AND IRENE MALL (PTY) LTD

The purpose of the conditions was to ensure that Resilient used its best commercial endeavours to negotiate the removal of the exclusivity clause contained in the lease agreement. Based on the information submitted by Resilient, the Commission found that it had complied with the conditions imposed.

24. CASE NO. 2012JUN0339 RICHTRAU NO. 229 (PTY) LTD AND AVUSA LTD

In the Richtrau/Avusa merger, the conditions essentially required the merged entity to cap merger related retrenchments of employees at Avusa's head office to 14 for a period of two

years. The Commission examined the information received, and was satisfied that the merged entity complied with the conditions imposed.

25. CASE NO. 2007DEC3440 SCAW SA (PTY) LTD AND OZZ INDUSTRIES (PTY) LTD

The Competition Tribunal imposed conditions in this merger to ensure that the merged entity did not increase prices in a disproportionate manner. Based on the information submitted by the merged entity, the Commission found that Scaw had complied with the conditions imposed.

26. CASE NO. 2008MAY3759 EVEREADY (PTY) LTD AND HOUSE OF YORK (PTY) LTD

In the Eveready/House of York merger, the purpose of the conditions was to ensure that the merged entity provided a training fund for the affected employees that were retrenched as a result of the merger. Based on the reports submitted by the merged entity, the Commission found that it had complied with the conditions imposed.

27. CASE NO. 2011MAY0055 LE GROUP LACTALIS AND PARMALAT S.P.A

In the Le Group Lactalis and Parmalat merger, the Commission required the merged entity not to retrench any employee as a result of the merger for a period of 12 months after approval. After evaluating the information received, the Commission found that the merged entity had complied with the conditions imposed.

28. CASE NO. 2011JAN5604 STEINHOFF SOUTHERN CAPE (PTY) LTD AND PJ VAN REENEN (PTY) LTD

The Commission imposed conditions that required the merged entity to not retrench any employee for a period of 3 years due to redundancies as a result of duplication of positions arising from the merger. Based on the information received, the Commission found that the merged entity had complied with the conditions imposed.

29. CASE NO. 2012JUN0352 CLOVER JUICE S.A. AND REAL JUICE COMPANY HOLDINGS

In this merger, the parties were required to not retrench any employee as a result of the merger for a period of 24 months after the approval. Further, Clover had to extend the

distribution agreements with independent distributors from 3 to 6 months. Based on the information received, the Commission found that the merged entity had complied with the conditions imposed.

30. CASE NO. 2011MAR5711 ROBOR (PTY) LTD AND KMG STEEL SERVICES CENTRES (PTY) LTD

The Commission imposed conditions that required the merged entity to not retrench more than 134 employees for a period of 24 months following the approval date. Based the information received from the merged entity, the Commission found that the conditions have been complied with.

31. CASE NO. 2011APR0011 SHOPRITE CHECKERS S.A (PTY) LTD AND METCASH SEVEN ELEVEN (PTY) LTD & A PORTION OF THE FRIENDLY DISTRIBUTION DIVISION OF METCASH TRADING AFRICA (PTY) LTD

The Competition Tribunal imposed conditions that required the merging parties not to retrench any employee without finding them alternative employment or engaging in a voluntary retrenchment process. Based on the information received from the merging parties, the Commission found that the conditions have been complied with.

32. CASE NO. 2009JUN4500 SETON SA (PTY) LTD AND THE FELTEX AUTOMOTIVE DIVISION

The Commission imposed conditions that required the merged entity to provide the affected employees with the opportunity to re-skill. Based on the information submitted by the merged entity, the Commission is satisfied that the merged entity has complied with the conditions imposed.

33. CASE NO. 2007DEC3410 WEIR GROUP (OVERSEAS HOLDINGS) LTD AND WARMAN AFRICA (PTY) LTD

In the Weir/Warman merger, several conditions were imposed to ensure that the merged entity made certain public interest investments in new capital expenditure in South Africa, maintained relationships with third party suppliers and maintained the Warman's outsourcing facility for at least two years. Initially, the economic downturn prevented the merged entity from fully complying with the conditions. However, after evaluating the information received

from the merged entity and attending a site visit, the Commission found that the merged entity had complied with the conditions imposed.

34. CASE NO. 2007SEP3178 YARA INTERNATIONAL AND ASA KEMIRA GROWHOW OYJ

In this merger, the Tribunal imposed certain behavioural conditions aimed at addressing pricing concerns. Although there were no reporting obligations imposed, the Commission received confirmation that the customers of the merged entity were aware of the conditions imposed. Based on information gathered from its investigation, the Commission found that Yara had complied with the conditions imposed.

35. CASE NO. 2011AUG0204 ARDUTCH B. V AND DEFY APPLIANCES (PTY) LTD

The Commission imposed conditions that required the merged entity to invest in the South African production capacity of Defy and to retain Defy's local suppliers for a period of time, unless commercial reasons warrant termination. Based on the information received from the merged entity, the Commission found that the merged entity had complied with the conditions imposed.

36. CASE NO. 2012APR0188 OCEANA GROUP LIMITED AND THE SOLE BUSINESSES OF PHAMBILI FISHERIES (PTY) LTD, BATO STAR FISHING (PTY) LTD AND ENTITIES WITHIN THE AFRICAN MARINE PRODUCTS (PTY) LTD GROUP OF COMPANIES

The purpose of the conditions was to ensure that Oceana did not retrench any employee for a period of 2 years from the approval date of the merger. After reviewing the submissions from Oceana, the Commission found that the conditions have been complied with.

37. CASE NO. 2012SEP0582 PRIMEPRAC (PTY) LTD AND MURRAY AND ROBERTS RETAIL ASSETS MANAGEMENT (PTY) LTD

The Commission imposed conditions to prevent any cross-directorships and to restrict any possible retrenchments to 31 employees. Based on the information submitted by the merged entity, the Commission found that the merged entity had complied with the conditions imposed.

38. CASE NO. 2013MAR0093 CA SALES HOLDINGS (PTY) LTD AND PACK 'N STACK HOLDING (PTY) LTD

The Competition Tribunal had imposed a condition that required CA Sales to exercise its call option to acquire additional shareholding, within 90 days of receiving certain documents from Pack 'n Stack, failing which CA Sales would have to seek the Commission's approval prior to implementing the acquisition. Based on the information received from the merged entity, the Commission found that it had complied with the conditions.

39. CASE NO. 2014JUN0285 TOURVEST HOLDINGS (PTY) LTD AND THREE CITIES MANAGEMENT (PTY) LTD

The Commission had imposed a condition that required the merging parties to not retrench more than 13 employees and to provide funding for the additional training of the qualifying employees. After evaluating the information received, the Commission found that the merging parties had complied with the conditions.

40. CASE NO. 2014APR0152 FAURECIA EXHAUST SYSTEMS (PTY) LTD AND CUMMINS EMISSION SOLUTIONS (PTY) LTD

The Commission imposed conditions requiring Faurecia to give first preference to any CES employees for the 24 available positions at its Port Elizabeth facility. After evaluating the information received, the Commission found that Faurecia had complied with the conditions imposed.

41. CASE NO. 2014OCT0579 MERGENCE AFRICA PROPERTY INVESTMENT TRUST AND REDEFINE PROPERTIES LIMITED IN RESPECT OF A PORTFOLIO OF 6 PROPERTY LETTING ENTERPRISES

The Commission had imposed a condition that required Mergence to negotiate with Shoprite and Pick n Pay to remove exclusivity clauses in the lease agreements. After evaluating the reports submitted by Mergence, the Commission found that Mergence had complied with the conditions imposed.

42. CASE NO. 2014MAY0244 OCTODEC INVESTMENTS LIMITED AND PREMIUM PROPERTIES LIMITED

The Competition Tribunal had imposed a condition that required Octodec to negotiate the removal of the exclusivity clauses in the lease agreements. After evaluating the reports submitted by Octodec, the Commission found that Octodec had complied with the conditions imposed.

43. CASE NO. 2014JUL0356 ZININGI PROPERTIES (PTY) LTD AND RENTABLE ENTERPRISE KNOWN AS UMZIMKHULU MALL OWNED BY THINA BANTU TRADING (PTY) LTD

The Commission had imposed a condition that required Ziningi to undertake to use reasonable commercial endeavours to negotiate the removal of exclusivity clauses in a lease agreement between the landlord and Shoprite. Based on the information submitted by Ziningi, the Commission found that it had complied with the conditions imposed.

44. CASE NO. 2013MAY0174 THE TRUSTEES FOR THE TIME BEING OF THE MERGENCE AFRICA PROPERTY INVESTMENT TRUST AND SHOPRITE PRETORIA NORTH, ZIYABUYA SHOPPING CENTRE, GEZINA GALLERIES, BLACKHEATH PAVILION, WOODMEAD SQUARE AND WOODMEAD VALUE MALL

The Commission had imposed a condition that required Mergence to negotiate the removal of exclusivity clauses in the lease agreement between the landlord and Shoprite. Based on the information submitted by Mergence, the Commission found that Mergence had complied with the conditions imposed.

45. CASE NO. 2013FEB0076 RAPFUND INVESTMENTS PROPRIETARY LIMITED AND ATTERBURY INVESTMENTS HOLDINGS LIMITED

The Commission had imposed a condition that required Rapfund to negotiate with Pick n Pay to remove the exclusivity clause contained in the lease agreement. After evaluating the report submitted by Rapfund, the Commission found that Rapfund had complied with the conditions imposed.

46. CASE NO. 2014JAN0005 ZEDER FINANCIAL SERVICES LIMITED AND AGRIVOEDSEL LIMITED

The conditions required that if Zeder did not implement the transaction within 12 months from the approval date, it would forfeit the approval and would thus have to re-notify the

transaction if it intended to proceed with it. Based on the information received, the Commission found that Zeder had complied with the conditions.

47. CASE NO. 2012NOV0667 TESCA (PTY) LTD AND RECO, A DIVISION OF AFRICAN OXYGEN LIMITED

The Commission imposed conditions to ensure that the merged entity did not retrench any semi-skilled employee during the moratorium period of 2 years from date of approval. The merged entity was also prevented from retrenching more than 11 skilled employees as a result of the merger. Based on the information received from the merged entity, the Commission found that it had complied with the conditions imposed.

48. 2012NOV0687 SIZANAI GENERAL TRADING (PTY) LTD AND THE HIGHWAY SHOPPING CENTRE OWNED BY MOMENTUM PROPERTY INVESTMENTS (PTY) LTD

In terms of the conditions, Sizanai was to use reasonable commercial endeavours to negotiate the removal of the exclusivity clause contained in a lease agreement at the renewal of the agreement. Based on the information submitted by Sizanai, the Commission found that it had complied with the conditions imposed.

49. CASE NO. 2011DEC0427 THOROUGHbred HORserACING TRUST AND KENILWORTH RACING (PTY) LTD

Kenilworth Racing was to ensure that it did not retrench any employee for a period of 2 years from the effective date of the merger as a result of the merger. Based on the information received from Kenilworth Racing, the Commission found that it had complied with the conditions imposed.

50. CASE NO. 2011DEC0429 KENILWORTH RACING AND GOLD CIRCLE (PTY) LTD

Kenilworth Racing was not allowed to retrench any employee as a result of the merger for a period of 2 years from the effective date. Based on the information submitted by Kenilworth Racing, the Commission found that Kenilworth Racing had complied with the conditions imposed.

51. 2012JUN0337 CAPITAL PROPERTY FUND AND CLAIRWOOD RACECOURSE

In terms of the conditions imposed by the Commission, the merging parties were not allowed to retrench any employee as a result of this merger within a two year period after the merger approval date and within, a further 2 year period after the redeployment of Clairwood's employees to Golden Circle. Based on the information submitted by the merging parties, the Commission found that they had complied with the conditions imposed.

52. 2011SEP0241 WISPECO (PTY) LTD AND XLINE ALUMINIUM SOLUTIONS (PTY) LTD

Wispeco was obliged to offer alternative positions at entry level to all affected employees at any of its subsidiaries. Based on the information submitted by Wispeco, the Commission found that Wispeco had complied with the conditions imposed.

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