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**OUTCOME OF CASES ON TRIBUNAL ROLL FOR WEDNESDAY, 8 JUNE 2016**

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| Type of matter | Parties involved | Competition Commission’s recommendation to Tribunal |
| Large merger | RMB Holdings Limited and Atterbury Property Holdings (Pty) Ltd | Approved without conditions |
| Large merger | Public Investment Corporation SOC Ltd in its capacity As The duly authorised representative of The Government Employees Pension Fund and the Compensation Fund and N3 Toll Concession (Pty) Ltd | Approved without conditions |
| Large merger | Liberty Group (Pty) Ltd And Trans African Concessions (Pty) Ltd | Approved without conditions |
| Interim Relief | JG Grant (Sunshine Cruises) and Schoemansville Oewer Klub (Graeme Peplar) | Interim relief |
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**RMB Holdings and Atterbury Property Holdings**

The Tribunal has approved, without conditions, the large merger that will see RMH Holdings acquire Atterbury Property Holdings.

Atterbury is a property investment and a development company with a portfolio of properties and developments spread across office, commercial, residential and retail segments. It also conducts an information technology business relating to the provision of Wi-Fi and related infrastructure.

Post-merger, RMH will control Atterbury. RMH, is not controlled by any company, and is a focused investment company that owns a non-controlling interest in FirstRand, a registered bank with a portfolio of leading financial service franchises, such as First National Bank and Rand Merchant Bank. These franchises cover retail, commercial, corporate, investment, investment finance and instalment finance businesses.

**Public Investment Corporation SOC and N3 Toll Concession**

The merger between Public Investment Corporation SOC (PIC), in its capacity as the duly authorised representative of the Government Employees Pension Fund, the Unemployment Insurance Fund and the Compensation Fund, with that of the N3 Toll (N3TC) has been approved by the Tribunal without conditions.

PIC is a registered financial services provider and takes care of the investment needs of a number of public sector pension, provident, social security, development and guardian funds.

N3TC is a privately owned company incorporated as a special purpose vehicle for purposes of entering into a concession contract with South African National Roads Agency Ltd (SANRAL) relating to the design, construction, financing, operation and maintenance of the N3 Toll Route. The Commission found that the proposed transaction is unlikely to substantially prevent or lessen competition in any market in South Africa.

**Liberty Group and Trans African Concessions**

The Tribunal has also approved, without conditions, the large merger whereby Liberty Group and the Public Investment Corporation (PIC) intends to acquire Trans African Concessions (TRAC), controlled by the South Africa Infrastructure Fund Trust (“SAIF”).

Liberty Group is a financial services provider, which offers a range of long-term insurance products and services to both individuals and corporate clients, while PIC is a registered financial services provider and is the only asset manager that serves South Africa's public sector.

TRAC is a private concession company responsible for the design, construction, rehabilitation, financing, operation and maintenance of the highway that runs from the Solomon Mahlangu Drive on the interchange on the N4.

The PIC has some holding in the N3 Toll Concessions, which was taken into consideration when considering this merger, according to the Commission.

**JG Grant (Sunshine Cruises) and Schoemansville Oewer Klub**

An order will be issued later in this case. Jeremy Grant has requested an interim order to be allowed to continue operating his boat hiring business at Hartbeespoort Dam pending the outcome of an investigation by the Competition Commission. The respondent in this matter had failed to file an answering affidavit prior to the hearing today, Wednesday 8 June, despite repeated requests from the Tribunal.

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