



COMPETITION TRIBUNAL OF SOUTH AFRICA

Case No: LM070Aug23

In the matter between:

SKG Properties Fund II (Pty) Ltd

Primary Acquiring Firm

And

Elixir Trust, Represented by The Trustee for The
Time Being of The Elixir Trust

Primary Target Firm

Panel: AW Wessels (Presiding Member)
L Mncube (Tribunal Member)
G Budlender (Tribunal Member)

Heard on: 11 December 2023
Decided on: 13 December 2023

Order

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

1. the merger between the abovementioned parties be approved in terms of section 16(2)(b) of the Act subject to the conditions attached hereto as Annexure A; and
2. a Merger Clearance Certificate be issued in terms of Competition Tribunal rule 35(5)(a).



**Presiding Member
Mr Andreas Wessels**

13 December 2023

Date

Concurring: Prof. Liberty Mncube and Adv. Goeff Budlender SC



competitiontribunal
SOUTH AFRICA

Merger Clearance Certificate

Date : 13 December 2023

To : Vani Chetty Attorneys

Case Number: LM070Aug23

SKG Properties Fund II (Pty) Ltd And Elixir Trust, Represented by
The Trustee for The Time Being of The Elixir Trust

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.

You applied to the Competition Commission on **10 August 2023** 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.

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

The Registrar, Competition Tribunal

Tebogo Mporire

ANNEXURE A

1. DEFINITIONS

The following expressions shall bear the meanings assigned to them below, and cognate expressions bear corresponding meanings –

- 1.1 **"Acquiring Firm"** means SKG Properties Fund II (Pty) Ltd;
- 1.2 **"Approval Date"** means the date on which the Merger is approved by the Tribunal in terms of the Competition Act;
- 1.3 **"Commission"** means the Competition Commission of South Africa, a statutory body established in terms of section 19 of the Competition Act;
- 1.4 **"Competition Rules"** means the Rules for the Conduct of Proceedings in the Commission;
- 1.5 **"Competition Act"** means the Competition Act No 89 of 1998, as amended;
- 1.6 **"Conditions"** means the conditions in this **Annexure A**;
- 1.7 **"Days"** means any calendar day that is not a Saturday, Sunday, or official public holiday in South Africa;
- 1.8 **"HDP"** means a historically disadvantaged person as defined in section 3(2) of the Competition Act;
- 1.9 **"Implementation Date"** means the date occurring after the Approval Date on which the Merger Parties implement the Merger;
- 1.10 **"Merger"** means the acquisition by the Acquiring Firm of the Target Firm;
- 1.11 **"Merger Parties"** means the Acquiring Firm and the Target Firm;
- 1.12 **"Sasol Place"** means an office property which is comprised of 69 714.52 m² (sixty-nine thousand seven hundred-and-fourteen-point fifty-two square metres) of P-Grade space;

- 1.13 **"Target Firm"** means a 50% undivided share in Sasol Place;
- 1.14 **"Tribunal"** means the Competition Tribunal of South Africa, a statutory body established in terms of section 26 of the Competition Act.

2. **ENTERPRISE AND SUPPLIER DEVELOPMENT**

- 2.1 In total over a period of 3 (three) years commencing upon the implementation of the Merger, the Acquiring Firm shall ensure that Sasol Place procures at least 50% of its requirements for general maintenance, plumbing, and electrical services required from HDP suppliers.
- 2.2 Sasol Place currently spends approximately [REDACTED] rand per annum on these services. Therefore, the expenditure from HDP suppliers on these services shall be at least [REDACTED] rand per annum for 3 (three) years.

3. **MONITORING OF COMPLIANCE WITH THE CONDITIONS**

- 3.1 The Acquiring Firm shall inform the Commission in writing of the Implementation Date within 5 (five) Days of the Implementation Date.
- 3.2 For the duration of the Conditions, the Acquiring Firm shall, on each anniversary of the Implementation Date, provide the Commission with an affidavit attested to by a senior official of the Acquiring Firm, confirming its compliance with the Conditions.
- 3.3 The Commission may request such additional information from the Merger Parties, which the Commission may, from time to time, deem necessary to monitor the extent of compliance with these Conditions.

4. **APPARENT BREACH**

Should the Commission receive any complaint in relation to non-compliance with the above Conditions, or otherwise determine that there has been an apparent breach by the Merger 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 Rules for the Conduct of Proceedings in the Tribunal.

5. **VARIATION OF CONDITIONS**

The Merger Parties and/or the Commission may at any time, on good cause shown, apply to the Tribunal for the Conditions to be waived, relaxed, modified and/or substituted.

6. **GENERAL**

All correspondence concerning the Conditions must be submitted to the following email address: mergerconditions@compcom.co.za and ministry@thedtic.gov.za.