



MERGER NOTICE NO 9: 2017

THE PROPOSED ACQUISITION OF THE INFRASTRUCTURE AND BUILDING BUSINESSES OF MURRAY AND ROBERTS LIMITED BY FIREFLY INVESTMENTS 319 (PTY) LTD

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a notification for the proposed acquisition of shares in Murray and Roberts (Pty) Limited by Firefly Investments 319 (Pty) Ltd.

Firefly, the acquiring enterprise, is a company duly incorporated in accordance with the Laws of the Republic of South Africa. Firefly was established for the purposes of this transaction. It does not directly or indirectly control any other entity. Firefly is owned by Southern Palace Group SPV ("SPG SPV") and Government Employees Pension Fund ("GEPF") which are both incorporated in accordance with the Laws of RSA. In turn, SPG SPV shares are held by Southern Palace Group of Companies (Pty) Ltd ("SPG"); existing management and new management. SPG business interests include; real estate; industrial companies; information technology; metals and mining; steel products manufacturing; recycling industry; as well as the automotive trading and manufacturing. The Director of Firefly is Tseki Lucas Lefu, a South African national.

MUR, the target enterprise is a company incorporated in accordance with the Laws of RSA. It is a wholly owned subsidiary of Murray & Roberts Holdings Limited ("MUR Holdings Ltd"). MUR Holdings Ltd is a multinational project life cycle group focusing its business on the global natural resource market sectors of: metal and minerals; oil and gas; as well as power and water. It is a public company listed on the Johannesburg Stock Exchange. In Botswana, MUR owns the following entities: (i) Murray & Roberts (Botswana) Limited ("MUR Botswana") through Murray and Roberts Contractors Investments Limited; (ii) Murray and Roberts Cementation (Botswana) (Pty) Ltd ("Cementation Botswana") through The Cementation Company (Africa) (Pty) Ltd; (iii) Wade Walker Botswana (Pty) Ltd ("Wade Walker"); and (iv) Concor Botswana (Pty) Ltd. Cementation Botswana and Wade Walker are dormant companies. MUR Botswana offers building and industrial civils construction services. Its scope of work includes civil construction and general building; design and construction; small construction and building works; as well as project management.

The Directors of MUR Botswana are Karl Gerhard Redinger; Sagren Munsamy; and Richard Painton Cowen, who are all South African citizens. The transaction shall occur in two stages such that the first stage entails a restructuring within the MUR portfolio in Botswana, where MUR Botswana will be transferred into Concor Botswana (Pty) Ltd. The second phase of the transaction will result in Firefly acquiring the infrastructure and building businesses of the MUR Group, which are inclusive of the newly restructured Concor Botswana.

According to section 57(3), of the Competition Act, “any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger”.

The Competition Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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