



competition commission
south africa

Weekly Media Statement
For Immediate Release
20 February 2020

LATEST DECISIONS BY THE COMPETITION COMMISSION

1.1 Mahindra & Mahindra Limited (M&M)/ Ardour Automotive Private Limited (Ardour) which will include the business of Ford India Private Ltd (FIPL)

The Commission has recommended that the Tribunal approve the proposed transaction whereby M&M intends to acquire Ardour without conditions.

The Mahindra Group has diversified interests across various sectors including automotive, farm equipment, agricultural products and services, power generation equipment, financial services, information technology, logistics, alternative energy, aerospace, steel processing, trading, insurance broking, real estate and infrastructure, and hospitality.

Ardour is a shelf company that will take over the activities of FIPL relating to designing, engineering, testing, manufacturing, marketing, selling, distributing and exporting passenger vehicles as well as replacement and service parts and components and the assemblies of such vehicles. Ardour exports Ford Figo and Ford EcoSport to the South Africa market.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission

1.2 Sunsuper (Pty) Ltd (Sunsuper)/ Macquarie AirFinance Ltd (Macquarie AirFinance) and Macquarie AirFinance Group Ltd (Macquarie Group)

The Commission has unconditionally approved the proposed merger whereby Sunsuper intends to acquire Macquarie AirFinance and Macquarie Group (Target Group).

Sunsuper is active in the administration of pension benefits and the investment of pension plan assets on behalf of approximately 1.4 million members in Australia.

The Target Group is active in aircraft leasing and has a diverse customer base, leasing aircrafts to more than 80 airlines in over 40 countries.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.3 Aconcagua 38 Investment (Pty) Ltd (Aconcagua 38)/ The remaining portion of Erf 57373 situate at the corner of Warwick and Cavendish Streets, Claremont, Cape Town (Target Property)

The Commission has unconditionally approved the proposed merger whereby Aconcagua 38 intends to acquire the Target Property.

Aconcagua 38 is a property investment company which owns rentable office space, rentable retail space, rentable industrial space and residential property. In addition, Aconcagua 38 also operates as a property management company managing various properties.

The Target Property is a commercial property located in Claremont, Cape Town, housing the Citadel Building. The Target Property is a rentable office space located in Claremont, Cape Town.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.4 Lakeview Properties (Pty) Ltd (Lakeview)/ Lussindale Investments (Pty) Ltd (Lussindale Investments)

The Commission has unconditionally approved the proposed merger whereby Lakeview intends to acquire Lussindale Investments.

Lakeview is a property investment company with a large property portfolio. Lakeview's property portfolio includes vacant land, light industrial property, office space and a warehouse property that is under development in various areas or nodes in Gauteng.

Lussindale is a newly formed investment holding company. It does not control any firm its only activity is holding a stake in Fortress Income 8 (Pty) Ltd (FI8), whose only activity is holding vacant land zoned for retail or industrial property construction in Cornubia, KZN.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

Issued by:

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