competition commission
south africa

Media Statement
For Immediate Release
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STATEMENT ON THE LATEST DECISIONS BY THE COMPETITION COMMISSION

The Competition Commission of South Africa (CCSA) held its ordinary meeting on Monday, 11 May 2026, to review and make decisions on matters brought before the Commission by members of the public and corporate applicants, in terms of the Competition Act (Act No. 89 of 1998), as amended. These matters include, but are not limited to, complaints, mergers, and acquisitions.

1. MERGERS AND ACQUISITIONS

1.1 Pareto Limited ("Pareto")/ Erf 596 Sandown Extension 38 Township, Registration Division IR, Gauteng Province, and the associated rental businesses ("Target Property")

The Commission has recommended that the Competition Tribunal ("Tribunal") approves the proposed transaction, whereby Pareto intends to acquire the Target Property, without conditions.

The primary acquiring firm is Pareto. Pareto is controlled by the Government Employees Pension Fund ("GEPF"). The GEPF is a defined-benefit fund that manages pensions and related benefits on behalf of government employees in South Africa. Pareto controls several firms. Pareto, together with all firms directly and indirectly controlled by the GEPF, will hereinafter be referred to as the "Acquiring Group".

The Acquiring Group is a property holding company with a local and international portfolio, including investments in South Africa and Eastern European metropolitan areas. Its portfolio includes retail, hospitality and shopping-centre assets, as well as investments in retail and office developments. Pareto's shopping-centre investments include Sandton City, Tyger Valley Shopping Centre, Cresta Shopping Centre, Menlyn Park Shopping Centre, Mimosa Mall, Southgate Mall, Southgate Value Market, The Pavilion Shopping Centre, and Westgate Regional Shopping Centre.

The primary target firm is the Target Property.

The Target Property consists of the Sandton Convention Centre, a multi-purpose event venue that hosts international conferences, exhibitions, concerts and smaller business meetings; the Sandton Sun and

Sandton Towers, a five-star hotel; the Garden Court Sandton City, a three-star hotel; and the Sandton Virgin Active Gym.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.2 Government Employees Pension Fund ("GEPF") (represented by the Public Investment Corporation SOC Ltd ("PIC")), Hybrid SPV (Pty) Ltd ("Phatisa SPV"), and WIPHOLD Shelfco No. 1 (Pty) Ltd ("WIPHOLD Shelfco") (collectively referred to as the "Acquiring Consortium") / Zaad Holdings Proprietary Limited ("Zaad")

The Commission has recommended that the Tribunal approves the proposed transaction, whereby the Acquiring Consortium members comprising of GEPF (represented by the PIC), Phatisa SPV and WIPHOLD Shelfco intends to acquire Zaad, without conditions.

The primary acquiring firms are the Acquiring Consortium. The GEPF and the PIC are state-owned entities wholly owned by the Government of South Africa. Phatisa SPV is a newly incorporated special purpose vehicle wholly owned by Phatisa Food Fund 3 LLC, a private company incorporated under the laws of Mauritius. In South Africa, Phatisa controls Kanu Equipment South Africa Proprietary Limited and International Facilities Services Operations South Africa. Phatisa SPV, its controlling firms, and all firms directly and indirectly controlled by them are collectively referred to as the "Phatisa Group".

The Phatisa Group is an African private equity fund manager investing in the African food value chain and affordable housing. In South Africa, it has investments in the supply of heavy equipment to the earthmoving, quarrying, mining and construction sectors, as well as in facilities management solutions (including catering, site management, cleaning, housekeeping, laundry, maintenance, water treatment works, waste management, hygiene services, and vector/pest control).

WIPHOLD Shelfco is a wholly owned subsidiary of WIPHOLD Proprietary Limited ("WIPHOLD"). WIPHOLD Shelfco, its controlling firm, and all firms controlled by it are referred to as the "WIPHOLD Group".

The WIPHOLD Group is an investment group that invests in the infrastructure, food and agriculture, financial services, mining, energy, and services sectors.

The primary target firm, Zaad, is controlled by Zeder Financial Services Limited ("ZFS"). ZFS is wholly owned by Zeder Investments Limited ("Zeder") and is not controlled by any firm. Zaad and its controlled firms are collectively referred to as the "Target Group".

The Target Group is active in the breeding and supply of seeds, as well as in the development and distribution of agrochemicals (including agricultural remedies and fertilisers).

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.3 Ordiforce Proprietary Limited ("Ordiforce")/Immovable properties and rental enterprises known as 'Hamilton House' and 'Chiappini House' ("Target Properties") from Spear REIT Limited ("Spear")

The Commission has approved the proposed transaction whereby Ordiforce intends to acquire the Target Properties from Spear, with conditions.

The primary acquiring firm is Ordiforce. Ordiforce is a wholly owned subsidiary of QPG Holdings Proprietary Limited ("QPG"). In turn, QPG is controlled by an individual. QPG, its subsidiaries, and all firms directly and indirectly controlled by it will hereinafter collectively be referred to as the "Acquiring Group".

The Acquiring Group is active in the development, ownership, and management of various residential, industrial and student accommodation in Gauteng and the Western Cape.

The primary target firms are the Target Properties. The Target Properties are owned and controlled by Spear. The Target Properties are grade A office properties located in Cape Town, Western Cape.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market.

To address public interest concerns, the acquiring firm made commitments to procure products and services from historically disadvantaged persons.

1.4 Shanur Healthcare Proprietary Limited ("Shanur Healthcare") / Certain consumer healthcare assets (the "Target") of Ascendis Consumer Brands Proprietary Limited ("Ascendis")

The Commission has approved the proposed transaction whereby Shanur Healthcare intends to acquire certain consumer healthcare assets of Ascendis, without conditions.

The primary acquiring firm is Shanur Healthcare. Shanur Healthcare does not control any firm in South Africa. Shanur Healthcare and its controlling firms are collectively referred to as the "Acquiring Group".

The Acquiring Group, through Shanur Healthcare, is a South African pharmaceutical company active in the marketing and distribution of consumer healthcare and pharmaceutical products which includes a portfolio consisting of a range of branded products across several therapeutic categories. These include cough and cold remedies, nasal decongestion, allergic rhinitis, digestive health, antifungal treatments, immune support, and nutritional supplementation which are supplied to the retail pharmacy, wholesale, and healthcare professional channels and operates across both over-the-counter (OTC) and prescription segments.

The Target is wholly controlled by Ascendis. Ascendis is in turn controlled by Ascendis Healthcare Limited.

The Target comprises a portfolio of branded personal healthcare products across categories including nutritional supplementation, women's health, paediatric health, skin health, and topical treatments. These products are supplied and distributed through pharmacies and other healthcare providers across South Africa.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.5 Swish Property Twenty Two Proprietary Limited ("Swish")/ 80 Strand Street, Cape Town (the "Target Property") from Emira Property Fund Limited ("Emira")

The Commission has approved the proposed transaction whereby Swish intends to acquire the Target Property from Emira, without conditions.

The primary acquiring firm is Swish. Swish, the firms that control it and the firms controlled by its controllers will collectively be referred to as the "Acquiring Group".

The Acquiring Group is involved in holding, developing, managing and letting commercial properties throughout South Africa. Of relevance to the proposed transaction are the Acquiring Group's commercial properties (A grade and B grade offices) in Cape Town situated in Salt River, Rosenpark, and the Cape Town City Centre.

The primary target firm is the Target Property. The Target Property is jointly controlled by Swish and Emira. The Target Property is a commercial property which is classified as A grade office space and upon which a letting enterprise is conducted in the Cape Town City Centre.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any relevant market. The proposed transaction does not raise significant public interest concerns.

1.6 Pick n Pay Retailers Proprietary Limited ("Pick n Pay Retailers")/ Grocery and liquor business trading as Pick n Pay Family Supermarket Mdantsane ("Target Business") from Ursiguard Proprietary Limited (the "Seller")

The Commission has approved the proposed transaction whereby Pick n Pay Retailers intends to acquire the Target Business from the Seller, without conditions.

The primary acquiring firm is Pick n Pay Retailers. Pick n Pay Retailers controls several firms in South Africa. Pick n Pay Retailers is a wholly owned subsidiary of Pick n Pay Stores Limited ("Pick n Pay"). Pick n Pay Retailers, Pick n Pay, and all firms they control are collectively referred to as the "Acquiring Group".

The Acquiring Group is a retail business in the fast-moving consumer goods (FMCG) sector and operates various stores across the country, which offer grocery, liquor and clothing and general merchandise products. The Acquiring Group operates on an owned and franchise basis and operates through the online platform.

The Target Business is a Pick n Pay franchise comprising a retail grocery and liquor store operating in Mdantsane, in the Eastern Cape.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any relevant market. The proposed transaction does not raise significant public interest concerns.

1.7 Capital Propfund Proprietary Limited ("Capital")/ Tradecco Properties Proprietary Limited ("Tradecco")

The Commission has approved the proposed transaction whereby Capital intends to acquire Tradecco, without conditions.

The primary acquiring firm is Capital. Capital is ultimately controlled by Fortress Real Estate Investment Limited ("Fortress"). Fortress is not controlled by any firm. Capital, all firms directly and indirectly controlling it, and all firms directly and indirectly controlled by it will hereinafter collectively be referred to as the "Acquiring Group".

The Acquiring Group is constituted of several firms that collectively own a portfolio of immovable properties and rental enterprises across all nine provinces of South Africa.
The primary target firm is Tradecco.

Tradecco is a special purpose property investment vehicle, established for the purposes of acquiring and holding income-generating immovable property. Its core business activity is the acquisition, ownership, and management of commercial property assets in South Africa. Tradecco only owns one retail property, namely, the immovable property and rental enterprise known as Balfour Park Mall (the “Target Property”). The Target Property is located at Athol Road & Johannesburg Rd, Highlands North, Johannesburg.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any relevant market. The proposed transaction does not raise significant public interest concerns.

1.8 Robinson BidCo SAS (“Robinson BidCo”)/ TSG Solutions Group SAS (“TSG”)

The Commission has approved the proposed transaction whereby Robinson BidCo intends to acquire TSG, without conditions.

The primary acquiring firm is Robinson BidCo, a newly established special purpose vehicle (“SPV”) incorporated under the laws of France. Robinson BidCo is ultimately wholly owned and controlled by funds managed and/or advised by CapVest Partners LLP (“CapVest”), a mid-market private equity firm headquartered in London, United Kingdom.

Capvest’s core sectors are consumer staples, healthcare and essential services.

The primary target firm is TSG, a société par actions simplifiée incorporated under the laws of France. TSG is currently controlled by HLD Europe.

TSG designs, installs and maintains energy infrastructure and equipment for mobility, serving both public and private service stations, mobility hubs, and corporate and public fleets.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.9 Mensky Proprietary Limited (“Mensky”) / The trustees for the time being of Truzen 105 Trust (“Truzen 105 Trust”), in respect of a 50% undivided share in Portion 1 of Erf 19 (“Target Property”)

The Commission has approved the proposed transaction whereby Mensky intends to acquire the Target Property, without conditions.

The primary acquiring firm is Mensky. Mensky, all firms controlling it, and all the firms controlled by those firms are collectively referred to as the “Acquiring Group”.

The Acquiring Group is active in property letting, aviation, management services, property development, and warehousing and distribution services.

The primary target firm is the trustees for the time being of the Truzen 105 Trust in respect of 50% undivided share in the Target Property. The Target Property is controlled by the Truzen 105 Trust.

The Target Property is a light industrial property.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.10 Janta Trust (through its subsidiary, NTT Motors Lowveld (Pty) Ltd (“Lowveld”))/ Motus Kimberly (a KIA and ISUZU motor dealership) (“Target Business”)

The Commission has approved the proposed transaction whereby the Janta Trust intends to acquire the Target Business, without conditions.

The primary acquiring firm is Janta Trust (and its subsidiaries), an empowerment trust established in terms of the Broad-Based Black Economic Empowerment Act, 2003.

Janta Trust operates motor dealerships in difference provinces.

The Target Business is a KIA and ISUZU motor dealership operating in Kimberley, in the Northern Cape Province, and owned by Motus Group Limited.

It sells KIA and ISUZU new and used passenger and light commercial vehicles. It also provides after-sales services, repairs and associated parts and accessories.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.11 Southern African Clothing and Textile Workers Union (“SACTWU”)/Squirewood Investments 64 Proprietary Limited (“Squirewood”), Gallagher Estate Holdings Proprietary Limited (“GEH”), HCI Rand Daily Mail Proprietary Limited (“RDM”), and HCI Solly Sachs House Proprietary Limited (“HHS”) (collectively, the “Target Firms”)

The Commission has approved the proposed transaction whereby SACTWU intends to acquire the Target Firms, without conditions.

The primary acquiring firm is SACTWU, a trade union registered in accordance with the labour laws of South Africa, and as such, it is not controlled by any individual firm. SACTWU and all the firms controlled by it are collectively referred to as the “Acquiring Group”.

The Acquiring Group operates as a trade union in the clothing, textile, leather, and footwear industry, and has a growing presence in the distribution, agriculture, and food-processing sectors. In addition, the Acquiring Group owns office properties occupied by SACTWU in the Gauteng, Western Cape, Eastern Cape, and KwaZulu-Natal provinces.

The Target Firms are Squirewood, GEH, RDM, and HHS. The Target Firms are wholly controlled by HCI. The Target Firms do not directly or indirectly control any firms.

Squirewood is an investment holding company.

GEH is a property holding company with interests in commercial property-letting, including the Gallagher Convention Centre, a conference and exhibition venue located in Midrand, Gauteng. GEH also holds interests in firms that provide in-house services to GEH for event promotions, catering, property, and marketing. In addition, GEH offers limited office space in Midrand and La Lucia (KwaZulu-Natal), as well as warehouse space in Midrand.

RDM is a residential property letting company. Its main asset is Rand Daily Mail House, a residential building of 253 apartments located at 173 Main Street, Johannesburg.

SSH is a residential and commercial property letting company, and its main asset is Solly Sachs House, which is a building comprising 300 residential units and thirty retail shops across twenty-four floors, located at 111 Commissioner Street, Johannesburg, Gauteng.
The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.12 Saxony Capital (Pty) Ltd (“Saxony Capital”)/ Letting enterprises known as “Liberty Umhlanga Head Office” and “Umhlanga Ridge Office Park” (collectively referred to as the “Target Properties”) from the Liberty Group Ltd (“Liberty”)

The Commission has approved the proposed transaction whereby Saxony Capital intends to acquire the Target Properties from Liberty, without conditions.

The primary acquiring firm is Saxony Capital. Saxony Capital is wholly owned and controlled by an individual who has several other firms that are active in the property sector. Saxony Capital, the individual, and all firms controlled by the individual are collectively referred to as the “Acquiring Group”.

The Acquiring Group is a property investment company that owns and manages various types of properties. In particular, the Acquiring Group engages in property development and management of different types of properties including shopping centres and other commercial properties (including office properties).

The primary target firm is Liberty, in respect of the Target Properties. The Target Properties are wholly owned by Liberty, which is ultimately owned by Standard Bank Group.

Liberty is a financial services group that offers various financial services. The Target Properties are Liberty Umhlanga Head Office, situated at Umhlanga Ridge, Umhlanga, KwaZulu-Natal, and comprising of Agrade office space, retail space, and ancillary parking bays; and Umhlanga Ridge Office Park, situated at, Umhlanga Ridge, Umhlanga, KwaZulu-Natal, and comprising of A-grade office space and ancillary parking bays.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise any public interest concerns.

2. **COMPLAINTS (NON-REFERRALS)**

2.1 Kevin Finnie v Lauren Blue Clothing

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.2 Elizabeth Moyo on behalf of Medivericheck (Pty) Ltd v Kenton Primary School

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.3 School and Leisure CC v Kenridge Primary School

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.4 Muvhango Tshedza Simeon v Lebogang Mesharck Moloto and Dr Nene Sibongile

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

[ENDS]

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