

SOUTH AFRICA / JUDGMENT

Corvest 13 (Pty) Ltd v Wrapsa Investment Holdings (Pty) Ltd (LM049Jun22) [2022] ZACT 25 (21 July 2022) [2022] ZACT 25

COURT
Competition Tribunal

BEFORE
L Mncube, Y Carrim, T Vilakazi

CASE / FILE NUMBER
LM049Jun22

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COMPETITION TRIBUNAL OF SOUTH AFRICA

Case No.: LM049Jun22

In the matter between:

Corvest 13 (Pty) Ltd Primary

Acquiring Firm

And

Wrapsa Investment Holdings (Pty) Ltd Primary Target Firm

Panel: L Mncube (Presiding Member)

Y Carrim (Tribunal Member)

T Vilakazi (Tribunal Member)

Heard on:

21 July 2022

Decided on:

21 July 2022

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)(a) of the Act; and
2. a Merger Clearance Certificate be issued in terms of Competition Tribunal Rule 35(5)(a).

Signed by: Liberty Mncube

Signed at: 2022-07-21 11:02:24 +02:00

Reason: Witnessing Liberty Mncube

Date:

21 July 2022

Presiding Member Prof. Liberty Mncube

Concurring: Ms Yasmin Carrim and Dr. Thando Vilakazi

Merger Clearance Certificate

Date : 21 July 2022

To : Cliffe Dekker Attorneys

Case Number: LM049Jun22

Corvest 13 (Pty) Ltd And Wrapsa Investment Holdings (Pty) Ltd

You applied to the Competition Commission on 24 May 2022 for merger approval in accordance with Chapter 3 of the Competition 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.

The Registrar, Competition Tribunal

This form is prescribed by the Minister of Trade and Industry in terms of section 27 (2) of the Competition Act 1998 (Act No. 89 of 1998).

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