MERGER DECISIONS NO.4 OF 2026

At its meeting held on the 30th of June 2026, the Namibian Competition Commission ("**the Commission**") reviewed and adjudicated on matters brought before it under the Competition Act (Act 2 of 2003, "**the Act**"). Furthermore, as per section 50 of the Act, these approvals do not relieve parties from complying with any other mandatory statutory approvals that any of the parties to the merger must comply with under Namibian laws. Below are the summaries of the mergers determined.

1. **Tulongeni Holdings Proprietary Limited ("Tulongeni") // B-One Service Station and Smart Shop CC ("B-One Smart Shop"), B-One Express Rehoboth CC ("B-One Express") and immoveable property at Erf No. 793 Rehoboth (Portion of Erf 434), Rehoboth, Namibia ("Rehoboth 793")**
Case No: 2026MAR0016MER

Description: The Commission resolved to approve with conditions the acquisition of the businesses currently operated by B-One Service Station and Smart Shop CC ("B-One Smart Shop"), B-One Express Rehoboth CC ("B-One Express") located at Erf 825, Block F, Rehoboth ("Lease Premises") and the immoveable property at Erf No. 793 Rehoboth (Portion of Erf 434), Rehoboth, Namibia ("Rehoboth 793") by Tulongeni Holdings Proprietary Limited ("Tulongeni") collectively from Mr. Deklen Viviers and Mrs Juliet Viviers ("The Sellers").

Acquiring group: The Primary Acquiring Undertaking is Tulongeni Holdings Proprietary Limited ("Tulongeni"), a company duly incorporated in accordance with the laws of Namibia and currently owned by the Kunene Business Trust and Mr. Jakobus Hendrik Jansen van Vuuren.

The Acquiring Undertaking, Tulongeni, is involved in the retail/sale of refined petroleum products, including petrol (gasoline), diesel fuel, and engine lubricants in the specific towns of Walvis Bay, Noordoewer, Mariental, Windhoek, and Tsumeb.

Target undertaking: The first Primary Target Undertaking is B-One Service Station and Smart Shop CC ("B-One Smart Shop"), which is a close corporation in the fuel retailing business with a convenience store, bakery, carwash, takeaway and related activities on the side. The Second Target Undertaking is B-One Express Rehoboth CC ("B-One Express") located at Erf 825, Block F, Rehoboth ("Lease Premises"), is a convenience store, and the last Target Undertaking is an immovable property, at Erf No. 793 Rehoboth (Portion of Erf 434), Rehoboth, Namibia ("Rehoboth 793").

Relevant market: Defined as the market for the retail sale of refined petroleum products, including petrol (gasoline), diesel fuel, and engine lubricants, together with all related and ancillary forecourt activities including on-site convenience stores/quick shops in Rehoboth.

Type of merger: Horizontal

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market. However, the merger did raise public interest concerns, thus, the Commission approved the merger subject to employment protection conditions.

2. Remgro Healthcare Holdings Proprietary Limited ("RHH") // Mediclinic International Proprietary Limited ("MCSA")
Case No: 2026APR0026MER

Description: The Commission resolved to approve without conditions the proposed transaction that forms part of a larger restructuring of the respective interests of (i) Remgro Limited ("**Remgro**") and (ii) MSC Mediterranean Shipping Company SA ("**MSC Holding**") (through its wholly owned subsidiary Investment Holding Limited S.à.r.l. ("**IHL**")) in Mediclinic Holdings Limited ("**Mediclinic Holdings**"). Currently Remgro and IHL each jointly control Mediclinic Holdings. Following the implementation of the proposed transaction, Remgro will transition from indirectly jointly controlling MCSA to sole control.

Acquiring group: The primary acquiring undertaking is RHH; a South African incorporated entity controlled by Remgro, a public company listed on the JSE. Aside its joint control of the target undertaking, Remgro also indirectly controls Wispeco Holdings Proprietary Limited, which indirectly controls Namibia Extrusions (Proprietary) Limited. Remgro is a diversified investment holding company, whose interests consist mainly investments in healthcare, consumer products, financial services, infrastructure, and industrial sectors. Wispeco supply and distribute aluminium extrusions and related hardware utilised in the manufacturing of aluminium products. Furthermore, the acquiring group does sell products in Namibia related to pies, pet food and grocery products under RCL Foods Limited, and a variety of industrial and speciality gas products under Air Products South Africa Proprietary Limited.

Target undertaking: The primary target undertaking is MCSA, a south African incorporated entity controlled by Mediclinic Holdings, which is in turn ultimately jointly controlled by MSC Holding and Remgro. MCSA controls several entities in Namibia forming part of the Mediclinic Group. Mediclinic Holdings is a diversified international private healthcare services group established in South Africa, with divisions in Switzerland, South Africa, Namibia and the Middle East. MCSA indirectly owns and operates 3 multidisciplinary hospitals in Namibia. Additionally, under Mediclinic, the target owns a sub-acute and guesthouse facility.

Relevant market: Defined as the provision of private hospital services in Namibia.

Type of merger: Conglomerate

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

3. **Perseus Trading Enterprises (Pty) Ltd ("Perseus") // Thirty Three Schanzenweg Property (Pty) Ltd ("Target Undertaking")**
   Case No: 2026MAY0028MER

Description: The Commission resolved to approve without conditions the proposed transaction that is a property transaction in which Perseus will acquire all shares and claims in Thirty-Three Schanzenweg Property (Pty) Ltd, thereby becoming the owner of the immovable property previously owned by Thirty-Three Schanzenweg Property (Pty) Ltd.

Acquiring group: The primary acquiring undertaking is Perseus, a Namibian incorporated private entity controlled by a natural person, Mr. Guerman Goutorov ("Mr. Goutorov"). Perseus does not control any other entity directly or indirectly. Mr. Goutorov on the other hand, controls several entities domiciled in Namibia. Perseus's interests are to invest in property, shares, security, and/or equities. The broader acquiring group business interests are mainly property investments and holding spanning residential, commercial agricultural land and hospitality.

Target undertaking: The primary target undertaking is Thirty-Three Schanzenweg Property (Pty) Ltd, a Namibian private incorporated entity controlled by five individuals. The Target Undertaking does not control any other undertaking directly or indirectly. The Target Undertaking owns a single immovable property, which was leased as an office space.

Relevant market: Defined as the ownership of immovable properties zoned office in the Windhoek Municipality.

Type of merger: Conglomerate

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

Issued by:

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