COMPETITION & CONSUMER AUTHORITY

Fair Markets, Empowered Consumers.

MERGER NOTICE

# MERGER NOTICE NO 42: 2025

## THE PROPOSED ACQUISITION OF THE MAJORITY OF THE ISSUED ORDINARY SHARES OF TIAUTO HOLDINGS PROPRIETARY LIMITED BY AFRICA AUTOSERVICE HOLDINGS PROPRIETARY LIMITED

Pursuant to section 49(1) of the Competition Act 2018 (the "Act"), the Competition and Consumer Authority ("the Authority") has received a merger notification of the proposed acquisition of the majority of the issued ordinary shares of TiAuto Holdings Proprietary Limited ("THP" or the "Target Enterprise") by Africa Autoservice Holdings Proprietary Limited ("Africa Autoservice Holdings" or the "Acquiring Enterprise") - (the "Proposed Transaction"). Upon implementation of the Proposed Transaction, Africa Autoservice Holdings will hold at least 98% of the issued ordinary shares in THP and therefore have sole control over it.

Africa Autoservice Holdings, a company incorporated in accordance with the laws of South Africa, is a newly established special purpose vehicle for the purpose of the Proposed Transaction. Africa Autoservice Holdings is currently wholly owned by Marubeni Corporation ("Marubeni"), a general trading company that is incorporated in Japan and listed on the Tokyo Stock Exchange ("TSE"). Marubeni and the firms controlled by it will collectively be referred to as the Acquiring Group.

The Acquiring Group does not control any enterprises incorporated in Botswana. Marubeni and its subsidiaries make investments in and are involved in a wide range of industries, including lifestyle, food & agriculture, metals & mineral resources, energy & chemicals, power & infrastructure services, finance, leasing & real estate business, aerospace & mobility, next generation business development and next generation corporate development. The Acquiring Group conducts its business through its various offices and subsidiaries in Africa, Asia, Europe, North America, Oceania and South America.

The Board of Directors of Marubeni are Masumi Kakinoki, Masayuki Omoto, Kenichiro Oikawa, Takayuki Furuya, Yuri Okina, Shigeki Ishizuka, Hisayoshi Ando, Soichiro Minami, Keiji Kojima, Yumiko Kajiwara and Miki Iwamura. The Director of Africa Autoservice Holdings is Naoki Uto.

THP is a company incorporated in South Africa. In Botswana, THP indirectly wholly owns Silverline Investments Proprietary Limited ("Silverline"). THP primarily provides the wholesale and retail sale and servicing of tyres and wheels, as well as the sale of various accessories related to motor vehicles. In Botswana, THP generates revenues through Silverline, which primarily provides the retail sale and servicing of tyres and wheels under the brand Tiger Wheel & Tyre.

The Board of Directors of THP are Jacob Stolp Myburgh and Munyaradzi Nqobani Tshuma.

The Board of Directors of Silverline are Charl Drury, Alexander Francis Taplin and Mohammed Riaan Noor.

According to section 50 (3) of the Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the investigator or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger."

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

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