



MERGER NOTICE NO 42: 2024

THE PROPOSED ACQUISITION BY TATAKI MINING COMPANY (PTY) LTD OF CERTAIN ASSETS OF THE BUSINESS OF TATI NICKEL MINING COMPANY (PTY) LTD (IN LIQUIDATION).

Pursuant to section 49(1) of the Competition Act 2018 ("the Act"), the Competition and Consumer Authority ("the Authority" or "CCA") has received a merger notification for the proposed acquisition by Tataki Mining Company (Pty) Ltd ("Tataki" or the "Acquiring Enterprise"), of certain assets of the business of Tati Nickel Mining Company (Pty) Ltd (In Liquidation) ["Tati" or the "Target Enterprise"]. For completeness, the proposed transaction concerns the acquisition by Tataki of certain assets of Tati, more particularly certain assets constituting the Phoenix Mining Complex and associated assets and infrastructure.

The Acquiring Enterprise is a company incorporated in accordance with the Laws of Botswana and is a Special Purpose Vehicle (SPV) established for purposes of the proposed transaction. Tataki is wholly owned by NIU Mining (Botswana) Limited ("NIU Mining"), company formed under the Laws of Botswana. NIU Mining is wholly owned by NIU Mining Financing Ltd ("NIU Financing"), a company formed under the Laws of Mauritius, hereinafter the "NIU Group". NIU Financing is an affiliate of NIU Invest (SE) ("NIU Invest"), a European investment company formed under the Laws of Germany with offices in Berlin and London. The NIU Group is therefore under common control with NIU Invest.

The Directors of Tataki are Oliva Britz (Motswana), Sandro Lassmann (Austrian), and Nicole Kontrabecki (American).

The Target Enterprise is a company incorporated in accordance with the Laws of Botswana, having its principal place of business at the Matsiloje Road, Phoenix Site, Matsiloje, Botswana. The Phoenix mine is located 35 km east from Francistown. Tati is wholly owned by BCL Investments (Pty) Ltd (In Liquidation), a limited liability company incorporated in Botswana which is in turn wholly owned by BCL Limited (In Liquidation) ("BCL"). BCL is in turn wholly owned by the Government of Botswana. On the other hand, Tati wholly controls Botswana Metal Refinery (Pty) Ltd (in Liquidation). Tati has been in liquidation since October 2016. Notwithstanding Tati being placed in liquidation in 2016, the Phoenix Mining Complex has been under care and maintenance since 2003 and as a result there has been no mining activities being carried out at the mine. Prior to its liquidation, Tati produced Nickel-Copper Cobalt-Platinum (Ni-Cu-Co-PGM) group metals.

The affairs of Tati are under the control of the Liquidator, Sivalutchmee Darusha Moodliar N.O. (South African).

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 ten (10) days from the date of this publication to the following address:

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