

NOTICE 183 OF 2004**COMPETITION TRIBUNAL****NOTIFICATION OF DECISION TO APPROVE MERGER**

The Competition Tribunal gives notice in terms of rule 35 (5) (b) (ii) of the "Rules for the conduct of proceedings in the Competition Tribunal" as published in Government Gazette No. 22025 of 01 February 2001, that on 28 January 2004 it approved the merger between The Tiso Consortium and New Africa Investments Limited ("NAIL") subject to the following conditions:

1. That MIC will not exercise any vote, will not appoint any representative to the board of NAIL and/or any entity that NAIL controls, will not attend any meetings of the Tiso Consortium, nor participate in any manner whatsoever in any decision making processes or discussions or deliberations of the Tiso Consortium relating to the operation and/or management and/or disposal of the following assets ("the affected assets"):
 - i. NAIL's interest in Jacaranda;
 - ii. NAIL's interest in Kaya FM;
 - iii. NAIL's interest in NAIL Outdoor;
 - iv. NAIL's interest in KFM.
2. The primary acquiring firm shall be obliged to notify the Competition Commission of the sale of any of the above affected assets, irrespective of whether such transaction falls below the threshold for merger notification purposes.
3. The primary acquiring firm is precluded from appointing Primedia Ltd. or any other firm that is not a member of the Tiso Consortium to dispose of the affected assets on behalf of the primary acquiring firm.
4. No veto right pertaining to the sale of any of the affected assets will be granted to Primedia Ltd. or any other firm that is not a member of the Tiso Consortium.
5. No firm, other than the primary acquiring firm shall be authorised to exercise any form of control, including managerial control, over any asset that NAIL controls, whether on a temporary or permanent basis, before the Competition Commission or the Competition Tribunal, as the case may be, has approved the particular transaction that transfers control over such affected asset(s). For purposes of this (5), only notifiable transactions are relevant.

Case no.: 59/LM/Oct03

**The Chairperson
Competition Tribunal**