

Huge Group loses final bid to join merger

The competition tribunal yesterday dismissed with costs the application by JSE-listed Huge Group to intervene and participate in the merger proceedings between MTN and iTalk Cellular. Huge made a R511 million offer to buy a 51 percent stake in iTalk Cellular, which provides customers with airtime and other related products. The other 49 percent is owned by MTN, which decided to exercise its pre-emptive right to acquire the 51 percent after Huge had announced its offer. – Thabiso Mochiko