

Dane Kruger

Director



Dane Kruger is a Director in our Corporate & Commercial practice.

About Dane

Dane joined Cliffe Dekker Hofmeyr as a Candidate Attorney in 2016. Dane was appointed Senior Associate in 2021 and was promoted to Director in 2022.

Credentials

Education

- Registered with the Legal Practice Council
- BSocSci, University of Cape Town
- LLB, University of Cape Town
- LLM, University of Cape Town
- Post-graduate diploma: Finance, University of Cape Town
- Year admitted as a attorney 2018

Experience

• Mergers and acquisitions

Advising on mergers and acquisitions in the listed and unlisted space, including advice on commercial issues, company law and regulatory considerations, negotiating terms of agreement and drafting and reviewing commercial agreements.

• Various corporate actions

Advising on various corporate actions including capital raises, share buy-backs, corporate restructuring, portfolio restructuring and rights offers.

• JSE

Advising on various listings on the JSE, primarily in the property sector, including drafting and reviewing circulars, pre-listing statements and prospectuses.

• Capital raising

Advising on capital raising primarily in the equity capital markets, including initial public offerings, secondary offerings, rights offers.

Contact Dane

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[Dane on LinkedIn](#)

Expertise

[Corporate & Commercial Law](#)

[Corporate Debt, Turnaround & Restructuring](#)

[Commercial Real Estate](#)

[Mergers & Acquisitions](#)

[Listings, Stock Exchanges & Public Documents](#)

Location

Cape Town

Language

English

- **JSE Listings Requirements**

Advising clients in the listed space with reference to the JSE Listings Requirements and Financial Markets Act in respect of dealings, related party transactions, categorizable transactions, insider trading and dissemination of price sensitive information.

- **Share incentive schemes**

Drafting share incentive schemes of South African and foreign companies compliant with the JSE Listings Requirements, the Companies Act, the National Credit Act and the Income Tax Act (where applicable).

- **Cross-border transactions**

Forming part of multi-national legal teams on cross-border transactions, working with investment banks, financial institutions, bookrunners and JSE sponsors.

- **OMPE**

Co-lead legal advisor to OMPE in relation to the disposal of its investment in Chill Beverages and Inhle Beverages business.

- **Investec Property Fund Limited**

Principal legal advisor to Investec Property Fund Limited in relation to the internalisation of its externalised management function.

- **SA Corporate Real Estate Limited and Indluplace Properties Limited**

Principal advisor to both SA Corporate Real Estate Limited and Indluplace Properties Limited in relation to the acquisition and delisting of Indluplace.

- **M&C Saatchi**

Principal legal advisor to the South African management team of M&C Saatchi in respect of the management buy-out of the M&C Saatchi Abel business.

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- **ROX Equity Partners**

Principal legal advisor to ROX Equity Partners in relation to take-private of Silverbridge Holdings Limited.

- **OMPE**

Principal legal advisor to OMPE in relation to take-private of Long4Life Limited and advice in relation to group restructure of Long4Life Limited post-delisting.

- **Alula Health Limited**

Principal legal advisor to Alula Health Limited in respect of acquisition of BIS Solutions Pty Ltd.

- **Distell Group Holdings**

Advised on takeover of Distell Group Holdings Limited by Heineken BV.

- **Hollywoodbets and GMB Investments**

Principal legal advisor to Hollywoodbets and GMB Investments in respect of the acquisition of Kenilworth Racing Proprietary Limited.

- **Arrowhead Properties Limited**

Principal legal advisor and to Arrowhead Properties Limited on merger with Fairvest Property Holdings Limited.

- **Pulsent PH Pty Ltd**

Principal legal advisor to Pulsent PH Pty Ltd in relation to the B-BBEE transaction implemented in respect of PBT Group Limited.

- Principal legal advisor to Tower Property Fund Limited on take-private transaction with RDC Properties Limited.

- **Atlantic Leaf Properties Limited**

Principal legal advisor to Atlantic Leaf Properties Limited (a JSE inwardly listed property fund, domiciled in Jersey and tax resident in the UK) on the public to private transaction by Apollo European Principal Finance Funds and delisting of ALP Limited from JSE.

- **Arrowhead Properties Limited**

Principal legal advisor to the Arrowhead Properties Limited on the reverse takeover of Gemgrow Properties Limited.

- **Mazor**

Principal legal advisor to Mazor on the public to private general offer transaction in terms of which Mazor was delisted from the JSE.

- **NEPI and Rockcastle Global**

Advised on merger of NEPI and Rockcastle Global Real Estate Company Limited into NEPI Rockcastle, and the listing of NEPI Rockcastle shares on the JSE.

- **Vukile Property Fund**

Advised on Vukile Property Fund disposal of non-core office portfolio to AWCA Investment Holdings.

- **Striata Group**

Advised Striata Group on the sale of its entire business to Doxim Group in multi-jurisdictional asset sale.

- **Distell Group Limited**

Advised Distell Group Limited on the restructuring of its multi-tiered ownership structure, and the listing of new Distell on the JSE.

News

[Legal insights into concert party relationships in South Africa](#)

In takeover law, the regulation of concert party relationships is crucial for maintaining fairness and protecting the interests of minority shareholders. When multiple parties co-operate for the purpose of pursuing a transaction to gain control of a regulated company, or its business, additional protections are imposed under the Companies Act 71 of 2008 (Act) and the accompanying regulations (collectively, the Takeover Laws). The Takeover Regulation Panel (Panel) is responsible for enforcing these laws and ensuring fairness and transparency against the backdrop of an affected transaction.

[JSE Listings Requirements: Simplification Project – proposed amendments to the valuation report provisions](#)

In September 2023, as part of its efforts to create an enabling listing environment, the Johannesburg Stock Exchange (JSE) commenced with a project to simplify the current JSE Listings Requirements (Requirements). The aim of the project is to allow for better understanding and application by issuers, sponsors and investors by (i) using plain language to record concise regulatory objectives; (ii) reducing the volume of the Requirements; and (iii) assessing the regulatory relevance of each provision and cutting red tape where possible.

[Trading floor to boardroom door: The strategic power of delisting](#)

South African stock markets are experiencing lower levels of liquidity, particularly in small- and medium-cap companies, due to a trend by institutional and other significant investors towards investment in larger, more liquid companies, driven in part by a growth in exchange traded funds, whose index spread mitigates risk for investors. Ultimately small- to medium-cap listed companies are perhaps becoming less relevant in the investor universe and are finding it more difficult to attract and raise equity capital through the public markets.

[Related parties under the CTSE listings requirements](#)

The South African listed environment has significantly shifted in recent years due to the increased popularity, and viability, of newly licenced securities exchanges that provide an alternative to the JSE.

[Mandatory offers in the context of bespoke limitations on voting rights](#)

The requirement to make a mandatory offer in terms of section 123 of the Companies Act 71 of 2008 (Companies Act), is triggered by an acquisition of a beneficial interest in securities of a regulated company, as a consequence of which the acquiror (together with its related and concert parties) is able to exercise at least 35% of the voting rights attached to the securities of the regulated company. Accordingly, the principal feature of an acquisition which triggers a mandatory offer, is the acquiring party crossing the 35% bright line as a consequence of the acquisition.

[All news by Dane Kruger →](#)

Recognition

- The Legal 500 EMEA 2024 - 2025 recommended Dane commercial, corporate/M&A.