

*Disclaimer:*

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**M. 7504 CARLYLE / CITIC / ASIASAT**

**SECTION 1.2**

**Description of the concentration**

On 17 February 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by funds managed by affiliates of The Carlyle Group, L.P. ("**Carlyle**") and CITIC Group Corporation ("**CITIC**"), which intend to acquire indirect joint control over Asia Satellite Telecommunications Holdings Limited ("**AsiaSat**").

AsiaSat is a provider of satellite communications services.

Carlyle is a global alternative asset manager which manages funds that invest globally across four investment disciplines: Corporate Private Equity (buyout and growth capital), Real Assets (real estate, infrastructure and energy), Global Market Strategies (structured credit, mezzanine, distressed, hedge funds and middle market debt) and Solutions (private equity fund of funds program and related co-investment and secondary activities).

The CITIC group of companies is engaged in both financial and non-financial businesses. The group's financial businesses cover a full range of services including commercial banking, investment banking, trust, insurance, fund management and asset management. The group's non-financial businesses include real estate, engineering contracting, energy and resources, infrastructure construction, machinery manufacturing and IT industry.