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**M.7916 - MACQUARIE CAPITAL / IVANHOE / LOGOS AUSTRALIA / LOGOS CHINA**

**SECTION 1.2**

**Description of the concentration**

1. The notification relates to the proposed acquisition of joint control within the meaning of article 3(1)(b) of Regulation (EC) No. 139/2004 (the “EUMR”) by Macquarie Corporate Holdings Pty Limited (“Macquarie Capital”) and Ivanhoe Cambridge China Inc. (“Ivanhoe”) (or their nominated affiliates) over (i) Logos Australia; and (b) Logos China, by way of one concentration. Logos Australia and Logos China develop and manage real estate in Australia and China respectively. Neither Logos Australia nor Logos China (i.e. neither of the target companies) holds any assets or derives any revenue in the EEA.
2. The Logos Transaction involves the subscription for new shares by Ivanhoe in the Logos Companies. Prior to the Logos Transaction, Logos Australia and Logos China are subject to negative joint control by their existing shareholders / security holders (which do not include Ivanhoe). Following the subscription for new shares by Ivanhoe, Ivanhoe and Macquarie Capital will have joint control over the Logos Companies. Ivanhoe and Macquarie Capital will between them hold around two thirds of the ordinary share capital in each of Logos Australia and Logos China, as well as related voting rights sufficient to unilaterally block strategic decisions of the Logos Companies.
3. Ivanhoe is global real estate investor and a subsidiary of the Canadian pension fund Caisse de dépôt et placement de Québec.
4. Macquarie Corporate Holdings Pty Limited is a member of the Macquarie Group of Companies. The Macquarie Group is a provider of financial services operating in a number of jurisdictions around the world.