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**M.9515 • TPG ASIA / GENTING HONG KONG / DREAM CRUISES**

**SECTION 1.2**

**Description of the concentration**

This notification concerns the proposed acquisition by TPG Asia GenPar VII Advisors, Inc. ("TPG Asia") of joint control within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation over Dream Cruises Holding Limited ("DCHL") by way of purchase of shares. Upon completion of the Transaction, TPG Asia will jointly control DCHL together with DCHL's current sole (indirect) controlling shareholder, Genting Hong Kong Limited ("Genting HK").

TPG Asia is part of TPG, a worldwide active private investment firm that manages a family of funds that invest in a variety of companies through acquisitions. TPG is based in San Francisco, USA, and Fort Worth, USA. TPG Asia, having its registered seat in the Cayman Islands, is mainly active in the Asia Pacific region (including China, India, Southeast Asia, Japan, Korea, and Australia).

Genting HK is a worldwide active leisure, entertainment and hospitality enterprise, with core competencies in both land and sea-based businesses. Genting HK has its registered seat in Bermuda, and is headquartered in Hong Kong SAR. The primary business of Genting HK's global business is cruise and cruise related operations under the brands of Star Cruises, Crystal Cruises and Dream Cruises. Genting HK also has shipbuilding operations in Europe and an integrated entertainment and leisure resort in the Philippines.

DCHL, having its registered seat in Bermuda, is primarily engaged in cruise services across the Asia Pacific region. DCHL currently has three ships: (a) Genting Dream and World Dream, which are positioned in Hong Kong SAR, Southern PRC and Singapore, offer cruises to Japan, the Philippines, Vietnam, Indonesia, Malaysia and Thailand; and (b) a new ship named Explorer Dream was added to the fleet and deployed in Shanghai and Tianjin in the summer of 2019 and will be deployed in Australia and New Zealand in autumn and winter of 2019.

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