

***Case No COMP/M.4637 -  
SACHSENFONDS  
HOLDING /  
EASTMERCHANT /  
NIKKO PRINCIPAL  
INVESTMENTS***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 17/07/2007

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 17/07/2007

SG-Greffe(2006) D/204500/1

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.4637 – SachsenFonds Holding/East Merchant/Nikko Principal Investments/JV Notification of 13/06/2007 pursuant to Article 4 of Council Regulation (EC) No. 139/2004<sup>1</sup> Publication in the Official Journal of the European Union No. C 138 of 22/06/2007, page 39.**

1. On 13/06/2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Nikko Principal Investments Ltd ("Nikko Principal Investments", United Kingdom) and Eastmerchant GmbH ("Eastmerchant", Germany) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Sachsenfonds Holding GmbH ("Sachsenfonds", Germany) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - for undertaking Nikko Principal Investments: private equity investments firm
  - for undertaking Eastmerchant: financial investments firm

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<sup>1</sup> OJ L 24, 29.1.2004 p. 1

- for undertaking Sachsenfonds: design, initialisation, distribution and management of closed-end funds
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5(a) as well as 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004<sup>2</sup>.
  4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No. 139/2004.

For the Commission  
signed  
Philip LOWE  
Director General

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<sup>2</sup> OJ C 56, 05.3.2005 p.32