

***Case No COMP/M.7504 - CARLYLE/ CITIC/ ASIASAT***

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: 17/03/2015

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## EUROPEAN COMMISSION

Brussels, 17.3.2015  
C(2015) 1940 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

### **To the notifying parties**

Dear Madams and Sirs,

**Subject: Case M.7504 - CARLYLE / CITIC / ASIASAT**  
**Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)**  
**No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 17 February 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings The Carlyle Group, L.P. ("Carlyle", USA) and CITIC Group Corporation ("CITIC", China) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the undertaking Asia Satellite Telecommunications Holdings Limited ("AsiaSat", Bermuda), by way of purchase of shares.<sup>3</sup>

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1 (the "Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

<sup>2</sup> OJ L 1, 3.1.1994, p.3 ("the EEA Agreement").

<sup>3</sup> Publication in the Official Journal of the European Union No C66, 24.02.2015, p. 8.

2. The business activities of the undertakings concerned are:
  - Carlyle: global alternative asset management, with investments inter alia in corporate private equity, real estate, infrastructure and energy,
  - CITIC: financial services, real estate, engineering, contracting, energy and resources, infrastructure construction, machinery manufacturing and IT industry,
  - AsiaSat: satellite communications services.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

*For the Commission*

*(Signed)*

*Alexander ITALIANER*

*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.