



EUROPEAN COMMISSION  
DG Competition

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

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 25/02/2016

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## EUROPEAN COMMISSION

Brussels, 25.2.2016  
C(2016) 1305 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

### **To the notifying parties:**

Dear Sirs,

**Subject: Case M.7916 - MACQUARIE CAPITAL / IVANHOE / LOGOS AUSTRALIA / LOGOS CHINA**  
**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 29 January 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Macquarie Corporate Holdings Pty Limited ("Macquarie Capital", Australia), part of the Macquarie Group (Australia), and Ivanhoe Cambridge China Inc. ("Ivanhoe", Canada), a subsidiary of the pension fund Caisse de dépôt et placement de Québec (Canada), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the undertakings Logos New Holding Company Pty Ltd (Australia), Logos New Holding Trust (Australia), Logos New Investment Trust (Australia) (together "Logos Australia") and Logos China Investment Limited ("Logos China", British Virgin Islands) by way of subscription for 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 C 047, 06.02.2016, p. 9.

2. The business activities of the undertakings concerned are:
  - for Macquarie Capital: investment intermediation for institutional, corporate and retail clients around the world in a wide range of sectors, including resources and commodities, energy, financial institutions, infrastructure and real estate;
  - for Ivanhoe: global real estate investment;
  - for Logos Australia: development and management of real estate in Australia;
  - for Logos China: development and management of real estate in China.
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(a) and (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)*

*Johannes LAITENBERGER*  
*Director-General*

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