



## EUROPEAN COMMISSION

Brussels, 10.12.2019  
C(2019) 9075 final

### **PUBLIC VERSION**

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

**Subject: Case M.9583 – TPG / HONG LEONG GROUP / COLUMBIA ASIA  
HEALTHCARE  
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>**

Dear Sir or Madam,

1. On 18 November 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings TPG Asia VI SF Pte. Ltd. ('TPG Asia', Singapore), belonging to TPG, USA, and Hong Leong Healthcare Group Sdn Bhd ('Hong Leong', Malaysia), belonging to Hong Leong Group, Malaysia, acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Columbia Asia Healthcare Pte. Ltd. ('CAHSG', Singapore) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for TPG Asia: part of TPG, a private investment firm that manages a family of funds that invest in a variety of companies through acquisitions and corporate restructurings. TPG Asia forms part of the TPG Capital Asia platform, which focuses on Asian investments,
  - for Hong Leong: part of Hong Leong Group, a conglomerate with diversified businesses in banking and financial services, manufacturing and distribution, property development and investments, hospitality, and leisure. Hong Leong was established on August 20, 2019 for the purpose of acquiring CAHSG and will focus on the healthcare sector,

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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 400, 26.11.2019, p. 20.

- for CAHSG: the holding entity for the Columbia Asia Group, a private healthcare company founded in 1996 to provide accessible, affordable, and high-quality healthcare to meet the needs of the Asian population. CAHSG has 18 facilities across Asia: 12 hospitals in Malaysia, 2 hospitals and 1 clinic in Vietnam, and 3 hospitals in Indonesia. It currently also operates 11 hospitals in India, which will be carved out from the transaction perimeter.
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) 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)*  
**Cecilio MADERO VILLAREJO**  
*Acting Director-General*

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