



## MERGER ANNOUNCEMENT - M/19/035

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**Competition and Consumer Protection Commission clears proposed acquisition by Bank of China (UK) Limited, a wholly-owned subsidiary of Bank of China Limited of sole control of GANMAC Holdings (BVI) Limited.**

**16 December 2019**

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On 16 December 2019, the Competition and Consumer Protection Commission cleared the proposed transaction, whereby Bank of China (UK) Limited, a wholly-owned subsidiary of Bank of China Limited., would acquire sole control of GANMAC Holdings (BVI) Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 13 November 2019.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

### **Additional Information**

Bank of China (UK) Limited is a full service bank offering retail, corporate and trade finance services in the UK and has a Dublin branch. It provides retail banking services including current accounts, savings accounts and debit and credit cards.

Bank of China Limited provides services in corporate banking, personal banking, financial markets, investment banking, direct investment, securities, insurance, funds and aircraft leasing.

GANMAC Holdings (BVI) Limited, a British Virgin Islands incorporated company, is a holding company which owns the Goodbody group of companies. The Goodbody Group is active in wealth management, alternative investment fund management, investment banking and asset management.