



HD Chinese Firms Buy Up Major Australian Companies

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Two **Chinese** companies have announced major Australian acquisitions on Friday. **China** Communications Construction International (CCCI) is buying construction **company** John Holland for A\$1.15 billion (\$951 million), and ID Leisure International Capital has acquired cinema chain The Hoyts **Group** for A\$900 million (\$743 million).

subsidiary of **China** Communications Construction **Company** (CCCC), which is the world's fourth largest construction **firm** by revenue, reports BBC News. John Holland, which is a unit of Australia's Leighton Holdings, built Australia's parliament building, and reported annual revenue of A\$4.5 billion in 2013. About 4,100 of the unit's 5,000 workers will transfer to the new business, Leighton Holdings said in a statement Friday.

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Meanwhile, **China**'s ID Leisure International Capital has signed a deal to acquire Australia's second largest cinema chain The Hoyts **Group** from buyout **firm** Pacific Equity Partners for approximately A\$900 million (\$743 million), reports Reuters. ID Leisure is an investment vehicle owned by **Chinese** real **estate** billionaire Sun Xishuang.

Pacific Equity, Australia's largest private equity **firm**, originally planned to publicly float Hoyts early next year, but instead decided to sell to ID Leisure. According to Reuters, opting for private **sale** over a public one indicates companies are not so hot on the Australian IPO market.

Xishuang is a major shareholder of **China**'s Dalian Wanda **Commercial** Properties Co Ltd, which acquired U.S.-based AMC Theatres for \$2.6 billion two years ago.

Pacific Equity has hired investment bank UBS to help close the **sale** of the cinema chain. The buyout **group** bought Hoyts from a consortium involving Australian casino billionaire James Packer for A\$440 million in 2007. All Rights Reserved for Saudi Press Agency Provided by SyndiGate Media Inc. (Syndigate.info)

CO charb : China Communications Construction Co., Ltd. | hoytcn : Hoyts Cinemas Limited | leiho : Leighton Holdings Ltd | peptr : Pacific Equity Partners | jhgpl : John Holland Group Pty Ltd | hocht : Hochtief AG | ocisa : ACS Actividades de Construcciones y Servicios SA

IN ireest : Real Estate | icre : Real Estate/Construction | i502 : Heavy Construction | i81502 : Trusts/Funds/Financial Vehicles | i8150203 : Private Equity | i97105 : Film/Video Exhibition | ialtnv : Alternative Investments | iconst : Construction | ifinal : Financial Services | iinv : Investing/Securities | ilea : Leisure/Arts/Hospitality

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