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COMP/M.6988 - CKH / CKI / PAH / AVR

SECTION 1.2

Description of the concentration

On 12 July 2013, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004, by which Cheung Kong (Holdings) Limited, Cheung Kong Infrastructure Holdings Limited and Power Assets Holdings Limited will acquire control of AVR-Afvalverwerking B.V. within the meaning of Article 3(1)(b) of the Council Regulation by way of acquisition of shares.

The notifying parties consider that the proposed concentration raises no competition issues and does not lead to horizontal or vertical overlaps giving rise to any reportable markets.

The business activities of the undertakings concerned are:

Cheung Kong (Holdings) Limited – investment holding, property development and investment, hotel and serviced suite operation, property and project management, and investment in infrastructure business and securities.

Cheung Kong Infrastructure Holdings Limited – investment in electricity generation, transmission and distribution, gas distribution, water treatment and distribution, waste management, toll roads and infrastructure materials operating in Hong Kong, Mainland China, the United Kingdom, Australia, New Zealand and Canada.

Power Assets Holdings Limited - investment in power and utility-related businesses with interests in the energy sector in Mainland China, Hong Kong, the United Kingdom, Australia, Thailand, Canada and New Zealand.

AVR-Afvalverwerking B.V. – production and supply of renewable energy from waste and associated activities.