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M.7413 - CHEUNG KONG HOLDINGS / MITSUBISHI CORPORATION / JV

SECTION 1.2

Description of the concentration

1. On 20 November 2014, 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 (**CKH**) and Mitsubishi Corporation (**MC**) will acquire joint-control in a newly created full-function joint venture (the **JV**). CKH (through indirect wholly-owned subsidiary Harrier Global Limited) and MC (through direct wholly-owned subsidiary MC Aviation Partners) will, on a 60:40 basis, subscribe for the entire equity interest in the JV which will be active in the acquisition, sale and leasing of aircraft to commercial airline companies on a global basis.
2. The notifying parties consider that the proposed concentration raises no competition issues.
3. The business activities of the undertakings concerned are as follows:
 - (a) CKH: investment holding, property development and investment, hotel and serviced suite operation, property and project management, and investment in infrastructure business and securities. CKH has also recently become active in the acquisition, sale and leasing of aircraft to commercial airline companies
 - (b) MC: global integrated business enterprise engaged in business with customers around the world in industries including environmental and infrastructure business, industrial finance, energy, metals, machinery, chemicals and food. MC is also active in the acquisition, sale and leasing of aircraft to commercial airline companies
 - (c) The JV: acquisition, sale and leasing of aircraft to commercial airline companies