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M.8610 - CKI / CKP / ISTA GROUP

SECTION 1.2

Description of the concentration

1. CK Infrastructure Holdings Limited ("**CKI**") and Cheung Kong Property Holdings Limited ("**CKP**") intend to indirectly acquire joint control in the sense of Art. 3 (1) EUMR over the ista group ("**ista**"). The acquisition of ista by CKI and CKP will be conducted via a special purpose vehicle, Lamarillo S.à r.l., which will purchase all shares in ista. Lamarillo S.à r.l., in turn, will be indirectly jointly controlled by CKI and CKP, subject to their respective independent shareholders' approval;
2. ista, whose ultimate holding company ista Luxemburg GmbH S.à r.l. is registered in Luxembourg, provides heat and water sub-metering services as well as related services mainly in the EEA;
3. CKI, a limited liability company incorporated in Bermuda, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited ("**SEHK**"), is a global infrastructure company that has diversified investments in energy infrastructure, transportation infrastructure, water infrastructure, waste management, waste-to-energy and infrastructure related businesses. CKI is ultimately controlled by CK Hutchison Holdings Limited ("**CKHH**"). CKHH, a limited liability company incorporated in the Cayman Islands and headquartered in Hong Kong, the shares of which are listed on the Main Board of the SEHK, is active in five core businesses (i) ports and related services, (ii) retail, (iii) infrastructure, (iv) energy and (v) telecommunications;
4. CKP, a limited liability company incorporated in the Cayman Islands and headquartered in Hong Kong, the shares of which are listed on the Main Board of the SEHK, has diverse capabilities with principal activities encompassing property development and investment, hotel and serviced suite operation, property and project management, infrastructure investments and aircraft leasing.