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M.9100 - CK ASSET HOLDINGS / CK INFRASTRUCTURE HOLDINGS / APA

SECTION 1.2

Description of the concentration

- On 19 September 2018, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which a consortium, made up of CK Asset Holdings Limited ("**CKA**"), CK Infrastructure Holdings Limited ("**CKI**") and Power Assets Holdings Limited ("**PAH**"), will acquire APA. APA is an owner and operator of energy infrastructure and its activities are limited to Australia. The Proposed Transaction is intended to ultimately result in CKA and CKI, together with PAH, obtaining joint control over APA within the meaning of Article 3(1)(b) of the EUMR, via the implementation of trust schemes under Australian law.
- **APA** is an owner and operator of energy infrastructure assets in Australia. It has activities in energy infrastructure (including gas and electricity transmission and distribution, and energy generation) and asset management services for the majority of its energy investments, as well as third parties, in Australia.
- **CKA** is a multinational corporation which is listed on the Stock Exchange of Hong Kong ("**SEHK**"). It has diverse capabilities with activities encompassing property development and investment, hotel and serviced suite operation, property and project management, joint ventures in infrastructure and utility asset operation and aircraft leasing.
- **CKI** is a global infrastructure company listed on the Main Board of the SEHK. Its principal activities are development, investment and operation of infrastructure businesses in Hong Kong, Mainland China, the United Kingdom, Continental Europe, Australia, New Zealand and North America. CKI has a stake in PAH which is a global investor in energy and utility-related businesses. Its principal activities are investment in energy and utility-related businesses in the United Kingdom, Hong Kong, Australia, New Zealand, Mainland China, Thailand, the Netherlands, Portugal, Canada and the United States. PAH is also listed on the SEHK.