

EN

***Case No COMP/M.6698 -
CHEUNG KONG
HOLDINGS / CHEUNG
KONG
INFRASTRUCTURE
HOLDINGS / POWER
ASSETS HOLDINGS /
MGN GAS NETWORKS***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 26/09/2012

***In electronic form on the EUR-Lex website under document
number 32012M6698***



EUROPEAN COMMISSION

Brussels, 26/09/2012
C(2012)6884

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

Subject: Case No COMP/M.6698 - CHEUNG KONG HOLDINGS/ CHEUNG KONG INFRASTRUCTURE HOLDINGS/ POWER ASSETS HOLDINGS/ MGN GAS NETWORKS - Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹

1. On 27.08.2012, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Cheung Kong (Holdings) Limited ("CKH", Hong Kong), Cheung Kong Infrastructure Holdings Limited ("CKI", Hong Kong) and Power Assets Holdings Limited ("PAH", Hong Kong) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of MGN Gas Networks (UK) Limited ("MGN", United Kingdom), by way of a purchase of shares².
2. The business activities of the undertakings concerned are:
 - for CKH: investment holding, property development and investment, hotel and serviced suite operation, property and project management and investment in securities.
 - for CKI: investment in energy, transportation and water infrastructure and related businesses in Hong Kong, mainland China, the United Kingdom, Australia, New Zealand and Canada.
 - for PAH: generation, transmission and distribution of electricity in Hong Kong, as well as investments in the power generation assets and electricity and gas distribution

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

networks in mainland China, the United Kingdom, Australia, New Zealand, Thailand and Canada.

- for MGN: owns, operates and maintains the principal gas distribution network within Wales and the South West of England.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission
Signed
Alexander ITALIANER
Director General

² Publication in the Official Journal of the European Union No C 266, 04/09/2012, p.2

³ OJ C 56, 5.3.2005, p. 32.