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**M.10540 - ECDC / HPIL / JV**

## **SECTION 1.2**

### **Description of the concentration**

On 12 January 2022, the European Commission received a notification of a proposed concentration pursuant to Articles 3(1)(b) and 3(4) of Council Regulation (EC) 139/2004 involving the establishment of a joint venture, to be jointly controlled by Energy City Development Company (ECDC), Kingdom of Saudi Arabia, and Hutchison Port Investments Limited (HPIL), Cayman Islands, through the acquisition of shares in the proposed joint venture company.

- ECDC is the owner and developer of the King Salman Energy Park (SPARK), an undeveloped industrial area in the Kingdom of Saudi Arabia. ECDC is indirectly wholly owned by Saudi Arabian Oil Company (Saudi Aramco), registered in the Kingdom of Saudi Arabia. Saudi Aramco is primarily engaged in prospecting, exploring, drilling and extracting hydrocarbon substances and processing, manufacturing, refining and marketing these substances on a worldwide basis, including the EEA, the Americas and Asia.
- HPIL, a company incorporated in the Cayman Islands, is a member of Hutchison Port Holdings Limited (Hutchison Ports). Hutchison Ports is a leading global developer and operator of container terminals and provider of associated logistical services. Hutchison Ports, an indirect subsidiary of CK Hutchison Holdings Limited (CKHH), is the ports and related services division of CKHH. The Hutchison Ports network of port operations comprises 52 ports spanning 26 countries throughout Asia, the Middle East, Africa, Europe, the Americas and Australasia. CKHH is a Hong Kong based multinational conglomerate headquartered in Hong Kong and listed on The Stock Exchange of Hong Kong Limited. It has four core businesses: ports and related services, retail, infrastructure and telecommunications (CK Hutchison Group).
- The proposed joint venture company will be established in the Kingdom of Saudi Arabia. It will engage in the development, marketing and operation of the dry port and related logistics zone in SPARK and other related logistics services. The joint venture company will be active in the Kingdom of Saudi Arabia.