



EUROPEAN COMMISSION
DG Competition

***Case M.11517 - CKI / CKA /
PHOENIX ENERGY***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 16/04/2024

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EUROPEAN COMMISSION

Brussels, 16.4.2024
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PUBLIC VERSION

CK Infrastructure Holdings Limited
12/F Cheung Kong Center
2 Queen's Road Central
Hong Kong

CK Asset Holdings Limited
7th Floor Cheung Kong Center
2 Queen's Road Central
Hong Kong

**Subject: Case M.11517 – CKI / CKA / PHOENIX ENERGY
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004 ⁽¹⁾ and Article 57 of the Agreement on the European
Economic Area ⁽²⁾**

Dear Sir or Madam,

- (1) On 20 March 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings CK Infrastructure Holdings Limited ('CKI', Bermuda), controlled by CK Hutchison Holdings Limited (Cayman Islands), and CK Asset Holdings Limited ('CKA', Cayman Islands), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation indirect joint control over the whole of Phoenix Energy Holdings Limited and its subsidiaries ('Phoenix Energy', United Kingdom) by way of purchase of shares. ⁽³⁾
- (2) The business activities of the undertakings concerned are the following:
 - CKI is a global infrastructure company that has diversified investments in energy infrastructure, transportation infrastructure, water infrastructure, waste management, waste-to-energy, household infrastructure and infrastructure related businesses,

⁽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.

⁽²⁾ OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

⁽³⁾ OJ C, C/2024/2462, 27.3.2024.

- CKA is a multinational conglomerate with diverse activities including, inter alia, property development and investment, property and project management, infrastructure and utility asset operation,
 - Phoenix Energy owns and operates the gas distribution in the Greater Belfast, Larne, East Down and Whitehead areas of Northern Ireland.
- (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(a) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ⁽⁴⁾
- (4) For the reasons set out in the Notice on a simplified treatment, 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 and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

⁽⁴⁾ OJ C 160, 5.5.2023, p. 1 (the ‘Notice on a simplified treatment’).