C/2024/5285

27.8.2024

Prior notification of a concentration

(Case M.11658 – HMLYS II HOLDINGS LIMITED / XIAMEN C&D COMMODITIES / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5285)

1. On 19 August 2024, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— HMLYS II Holdings Limited ('HMLYS', Cayman Islands), controlled by Hillhouse Group Holdings Limited ('Hillhouse', China) which is solely controlled by Mr. Lei Zhang (China),

— Xiamen C&D Commodities (China), controlled by Xiamen C&D Corporation Limited ('Xiamen C&D', China).

HMLYS and Xiamen C&D Commodities will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a greenfield joint venture (the 'JV', China).

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are the following:

— HMLYS is a biofuel platform through which Hillhouse invests in the biofuel industry. Hillhouse is a global investment firm that primarily invests in the fields of healthcare, business services, broad consumption and industrials,

— Xiamen C&D Commodities is ultimately solely controlled by Xiamen C&D. Xiamen C&D is active in supply chain operation, urban construction and operation, tourism and exhibition, medical and health care and investments in emerging industries.

3. The JV will be based and active in China in the production and sale of biofuels, specifically hydrogenated vegetable oil ('HVO') and sustainable aviation fuel ('SAF').

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11658 – HMLYS II HOLDINGS LIMITED / XIAMEN C&D COMMODITIES / JV

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

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Postal address:

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