EUROPEAN COMMISSION

Brussels, 23.11.2021
C(2021) 8635 final

**PUBLIC VERSION**

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

CK Infrastructure Holdings Limited
12th Floor, Cheung Kong Center
2 Queen's Road Central
Hong Kong

**Subject:** **Case M.10505 – CKA / CKI / UKPN**
**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 26 October 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which CK Asset Holdings Limited ("CKA", Hong Kong) and CK Infrastructure Holdings Limited ("CKI", Hong Kong), controlled by CK Hutchinson Holdings Limited (Hong Kong), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking UK Power Networks Holdings Limited ("UKPN", the UK) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – CKA is a multinational corporation with diverse activities including, inter alia, property development and investment, property and project management, infrastructure and utility asset operation,

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 Publication in the Official Journal of the European Union No C 458, 12.11.2021, p. 24.

– 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,

– UKPN is a distribution network operator which owns and maintains electricity cables and lines across London and the South East and East 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(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

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 and Article 57 of the EEA Agreement.

*For the Commission*

*(Signed)*
*Olivier GUERSENT*
*Director-General*

4 OJ C 366, 14.12.2013, p. 5.