



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

Decision CPC: 66/2013

Case Number 8.13.013.20

**THE CONTROL OF CONCENTRATIONS
BETWEEN ENTERPRISES LAWS 1999 TO 2000**

**Notification of the acquisition of a share capital of the APM Terminals
Zeebrugge NV from China Shipping Terminal Development (Hong Kong)
Company Ltd.**

Commission for the Protection of Competition:

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|----------------------------|-------------|
| Mrs. Loukia Christodoulou, | Chairperson |
| Mr. Andreas Karidis, | Member |
| Mrs. Eleni Karaoli, | Member |
| Mr. Charis Pastellis, | Member |
| Mr. Christos Tsingis, | Member |

Date of decision: 21 October 2013

SUMMARY OF THE DECISION

On the 27th of August 2013, the Commission for the Protection of Competition (hereinafter the «Commission») received on behalf of the China Shipping Terminal Development (Hong Kong) Company Ltd (hereinafter the «China Shipping») a notification of a proposed concentration. The notification was filed according to Section 13 of the Control of Concentrations between Enterprises Law (Number 22(I)/99), and it concerned an agreement for the acquisition of 24% of the share capital of APM Terminals Zeebrugge NV (hereinafter the «APM Zeebrugge») from APM Terminals BV (hereinafter the «APM Terminals»).

China Shipping Terminal Development (Hong Kong) Company Ltd is registered in accordance with the provisions of the laws of Hong Kong. It is a subsidiary company of China Shipping (Group) Company. The China Shipping (Group) Company is registered under the laws of the People's Republic of China and its sole shareholder is the People's Republic of China. The Group is controlled by the "Asset Supervision and Administration Commission of State Council", a governmental committee that manages the assets of the Chinese state. Through its subsidiaries and associated

companies, China Shipping is active in the handling of tankers, containers and passenger ships. Furthermore, China Shipping is active in the management of ships and terminals and investment financing.

APM Terminals Zeebrugge NV is registered in accordance with the provisions of the laws of the Kingdom of Belgium. The company is a subsidiary of APM Terminals BV and Shanghai International Post (Group) Company Ltd. APM Terminals Zeebrugge NV manages the terminal at the port of Zeebrugge which is a deep-sea container terminal and offers container handling and handling services for liquid bulk.

The Commission, taking into account the facts and events concerning this concentration concluded that this transaction constitutes a concentration within the meaning of section 4 (1) (b) of the Law, since it results in the change of control of the APM Zeebrugge.

Furthermore, based on the information contained in the notification, the Commission decided that the proposed concentration fell within the meaning of section 3(2) (a) of the Law, since both undertakings' annual aggregate turnover exceeded 3.417.203 euro and at least 3.417.203 euro of the annual aggregate turnover of both undertakings combined related to the supply of goods/services within the Republic of Cyprus.

The Commission decided in this case the relevant product/services market to be (a) the provision of container handling services at port terminals, (b) the provision of handling services of liquid bulk at port terminals, and (c) the provision of handling services of non-packaged dry bulk at port terminals. The Commission considered that further segmentation of the above markets was not necessary since the transaction does not give rise to any affected market, even under the narrowest possible market definition. The definition of the geographic market for the relevant product/services markets in this case was left open, as the transaction is unlikely to raise competition concerns irrespective of the precise geographic market definition.

The enterprises involved are not active in the relevant markets in Cyprus.

The Commission, in light of the factual and legal circumstances, applying the relevant provisions of the Law and taking into consideration the report of the Service, unanimously decided that this concentration does not create or strengthen a dominant position as there is no affected market and therefore the concentration does not raise serious doubts as to its compatibility with the competitive market.

Therefore, the Commission, acting in accordance with section 18 of the Law, unanimously decided not to oppose to the notified concentration and to declare it as being compatible with the requirements of the competitive market.

Loukia Christodoulou
Chairperson of the Commission for the Protection of Competition