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**GAMAA CHRISTMAS LUNCH**

Date: Thursday 22 November 2018

Venue: Sandringham Yacht Club - Jetty Road Sandringham - free parking

. 12noon to 4pm - Christmas Lunch - Olympic Room

Technical Committee meeting precedes the lunch - 9.30am SYC Training Room.

**Registrations close next Monday 19 November at 10am.**

To register NOW please email [associations@aigroup.com.au](mailto:associations@aigroup.com.au)

**Frydenberg plans to block APA takeover**

Gas Today 13 November 2018

Federal Treasurer Josh Frydenberg has formed the preliminary view that he will block CK Group's acquisition of APA Group.

In a statement detailing his preliminary view released on 7 November, Mr Frydenberg said the Hong-Kong based group's proposed \$13 billion takeover "would be contrary to the national interest".

"I have formed this view on the grounds that it would result in an undue concentration of foreign ownership by a single company group in our most significant gas transmission business," he said.

"I intend to make a final decision under the formal process within two weeks."

In September, the CK Infrastructure-led consortium had been given the go-ahead by the Australian Competition and Consumer Commission after the company flagged its intentions to sell a significant portion of APA's gas assets, which includes more than 15,000 km of gas pipelines, upon acquisition.

Approval from the Foreign Investment Review Board (FIRB), of which Mr Frydenberg had the final say, was seen as the biggest hurdle for the takeover after concerns had surfaced over the consortium's ties to China and the possibility of the majority of Australia's gas networks falling under foreign ownership.

In his statement, Mr Frydenberg revealed the FIRB was split on its decision and could not reach a consensus.

"The FIRB was unable to reach a unanimous recommendation, expressing its concerns about aggregation and the national interest implications of such a dominant foreign player in the gas and electricity sectors over the longer term," he said.

The treasurer was complimentary of the CK Group, saying his view was based around keeping Australian gas assets under domestic ownership.

"My preliminary view is not an adverse reflection on CK Group or the individual companies," he said.

"The Australian Government welcomes CK Group's investments in Australia and its broader contribution to the Australian economy.

"My preliminary view reflects the size and significance of APA Group."

The treasurer's final decision is expected in two weeks.

**GAS  
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