

HNA gets Chinese nod for gategroup deal

Haikou-based HNA Group says that the Chinese National Development and Reform Commission has granted formal approval for the takeover transaction of gategroup by HNA.

“This paves the way for the subsequent clearance by the Ministry of Commerce and the State Administration of Foreign Exchange, which is expected to be forthcoming,” says Zurich-based gategroup in a statement this morning.

The closing of the transaction is subject to the approvals of certain merger control authorities, however both gategroup and HNA do not foresee any merger control issues.

On 20 May, Hong Kong-based HNA Aviation Air Catering, a subsidiary of HNA Group, published the offer prospectus on the public tender offer for all publicly held shares of gategroup.



HNA Group headquarters.

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