

China to review sale of Panama Canal shipping terminals to US investor: Report

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Friday, March 28, 2025



(Photo: Shutterstock/Diego Grandi)

In an unusual move, China regulators will review the sale of port operations linked to the Panama Canal to a consortium led by a U.S investor.

China's State Administration for Market Regulation posted comments on its website that it planned to review the \$23 billion sale by Hong Kong-based CK Hutchison to BlackRock and ocean carrier MSC, based in Geneva.

The review was first reported by the Financial Times, which added that such a review of Hong Kong companies was out of the ordinary.

Earlier reports said Hutchison (OTC: [CKHUF](#)), controlled by billionaire Li Ka-shing, would not sign off on the deal April 2 as announced March 4 when it proposed selling control of its Hutchison Port Holdings marine terminals outside China to BlackRock (NYSE: [BLK](#)) and TiL, the terminals arm of MSC, the world's largest container liner operator.

The sale, which includes terminal operations at the ports of Balboa and Cristobal in Panama, followed public pressure from President Donald Trump, who has said the U.S. should retake control of the Panama Canal.

Panama is also scrutinizing the Hutchison port concessions.

The delay follows weeks of public opposition to the sale by Beijing. The agreement has not been scrapped, according to reports in the South China Morning Post and Reuters.

Earlier, Chinese authorities warned away state-owned firms from any new deals connected to Li and his family, Bloomberg reported.

Mustafa Riffat, managing director of BlackRock's Global Infrastructure Partners investment unit, confirmed to FreightWaves that the proposed sale only includes terminals, and that the company would have no other comment.

CK Hutchison did not immediately respond to requests for comment.

This article was updated March 30 to add comments from a BlackRock spokesman.

This article was updated March 29 to add that China will review the proposed sale of port terminals by CK Hutchison.