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COMP/M. 5203 – EZW / GAZELEY

SECTION 1.2

Description of the concentration

Under the proposed concentration, Economic Zones World FZE (“EZW”), which is a part of the Dubai World group, will acquire indirect sole control from Wal-Mart over Gazeley Ltd. (“Gazeley”), a company incorporated in England and Wales.

Dubai World holds interests in a broad range of industry segments including ports, economic zones, real estate developments and leisure and financial services.

EZW develops and operates economic zones, logistics businesses and R&D driven industrial parks.

Gazeley is active in the logistics property sector in the UK, Continental Europe and China, and more specifically, it is active in the development of distribution centres.