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M.8560 - HAPM / MAGNA / JV

SECTION 1.2

Description of the concentration

- Hubei Aviation Precision Machinery Technology Co., Ltd., Xiangyang, China ("HAPM"), is a Chinese automotive seat mechanism and structure component supplier;
- Magna International Inc., Aurora, Canada ("Magna"), is a global automotive supplier with 317 manufacturing operations and 102 product development, engineering and sales centres in 29 countries. Its product capabilities include body, chassis, exterior, seating, powertrain, active driver assistance, vision, closure and roof systems, as well as complete vehicle engineering and contract manufacturing. Magna's common shares are traded on the Toronto Stock Exchange and the New York Stock Exchange;
- HAPM and Magna entered into an agreement to establish Hubei HAPM MAGNA Seating Systems Co., Ltd., Xiangyang, China, as a green-field joint venture company. The joint venture will be active in the manufacture and sale of components for automotive seats for the Chinese market.