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M.8656 - MITSUI / SIME DARBY / JV

SECTION 1.2

Description of the concentration

The proposed transaction (the **Transaction**) relates to the establishment of a fullfunction joint venture (**JV**) between Mitsui & Co., Ltd. (**Mitsui**) and Sime Darby Property (Sungai Kapar) Sdn Bhd (**SDPSK**) (together, the **Parties**). The Transaction constitutes a concentration within the meaning of Article 3(4) and Article 3(1)(b) of the EC Merger Regulation.

Mitsui is a Japanese trading house engaged in a number of world-wide commodity and other businesses. SDPSK is a Malaysia-based company mainly engaged in property development in Malaysia. SDPSK belongs to the Sime Darby group, a multinational group mainly active in plantation, industrial equipment, motors, property, and logistics.

The JV will be established in Malaysia. Its sole purpose will be to acquire and develop parcels of land measuring approximately 38 acres in Selangor, Malaysia (the **Property**). The JV will develop the Property as a built-to-suit logistics / industrial park.

The Parties are also considering to expand the JV's business activities at a later stage to develop lands other than the Property as logistics/ industrial park. It is, however, not planned that the JV will expand its activities beyond Malaysia.

Mitsui (through a wholly owned Malaysian subsidiary which will be newly incorporated) and SDPSK will procure the incorporation of the JV with a share capital of MYR 2 with one share being issued and allotted to Mitsui and one share being issued and allotted to SDPSK, each at the subscription price of MYR 1 per share. As a result of the Transaction, Mitsui and SDPSK will (indirectly) each hold 50% of the JV.

The JV will potentially incorporate five wholly owned subsidiaries which will purchase the Property. The JV will then start developing and managing the Property.