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M. 9252 - CMOC / IXM

SECTION 1.2

Description of the concentration

- 1. The notified concentration is the sale by New Silk Road Commodities Limited of IXM BV (registration number 24386457) a Netherlands corporation (“IXM”) to CMOC Limited, a wholly owned subsidiary of China Molybdenum Co. Ltd (“CMOC”), pursuant to a share purchase agreement dated 4 December 2018 (the “Proposed Transaction”).**
- 2. CMOC is listed on the main board of The Stock Exchange of Hong Kong and the Shanghai Stock Exchange and its controlling shareholder is Cathay Fortune Corporation Co. Ltd which is ultimately controlled by Mr Yu Yong. On completion of the Proposed Transaction Cathay Fortune Corporation Co. Ltd will acquire sole control of IXM within the meaning of Article 3(1)(b) of the EU Merger Regulation.**
- 3. CMOC primarily engages in the mining and processing, smelting, deep processing, trade, research and development of molybdenum, tungsten, copper, gold and other precious metals. CMOC possesses a complete industry chain that integrates upstream and downstream processes including molybdenum mining, processing, roasting, chemical products and metal processing.**
- 4. IXM (formerly Louis Dreyfus Company Metals) is a global trader in both base metal concentrates (including copper, zinc, and lead concentrates), refined metals (copper, zinc and lead) and by products (blister, anode, and anode slimes, precious metals concentrates, cobalt and secondaries).**
- 5. The Proposed Transaction involves the production and supply of copper concentrate, refined copper (copper cathode), and gold.**