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**M.9327 - YZJ GROUP / MITSUI E&S GROUP / MITSUI & CO GROUP**

**SECTION 1.2**

**Description of the concentration**

The notification relates to a proposed concentration consisting of the creation of a full-function joint venture within the meaning of Article 3(1) (b) and Article 3(4) of Council Regulation (EC) No 139/2004.

The joint venture will be jointly controlled by Jiangsu Yangzijiang Shipbuilding Co., Ltd. (Jiangsu Province, China), Yangzijiang Shipbuilding (Holdings) Ltd. (Singapore), Mitsui E&S Shipbuilding Co., Ltd. (Tokyo, Japan), Mitsui E&S (China) Co., Ltd. (Shanghai, China), Mitsui & Co., Ltd. (Tokyo, Japan) and Pacific Wave Shipping Limited (British Virgin Islands).

The areas of activities of the undertakings concerned by the notified concentration are as follows:

- i. Jiangsu Yangzijiang Shipbuilding Co., Ltd. (Jiangsu Province, China) and Yangzijiang Shipbuilding (Holdings) Ltd. (Singapore) are part of a Chinese corporate group mainly active in the shipbuilding and offshore business, and other additional activities including financial investment and metal trading;
- ii. Mitsui E&S Shipbuilding Co., Ltd. (Tokyo, Japan) constructs state-of-the-art ships such as vessels for the Ministry of Defence and patrol boats for the Japan Coast Guard, as well as bulk carriers, tankers and LNG carriers. They also provide engineering services for small and midsize gas carriers and LNG-fuelled ships. Mitsui E&S (China) Co., Ltd. (Shanghai, China) provides services relating to investment, consulting and services and are also engaged in the wholesale, import and export of ships and marine equipment;
- iii. Pacific Wave Shipbuilding Limited (British Virgin Islands) and Mitsui & Co., Ltd. (Tokyo, Japan) are part of a global trading group active in the worldwide provision of logistics and financing, development of major international infrastructure and other projects in variety of fields, such as iron and steel, mineral and metal resources, transportation systems; chemicals, energy, food, retail management, healthcare, consumer, IT, communication and corporate development.

The newly created joint venture currently has no activities and it will be based in the People's Republic of China. It will be active in the shipbuilding of merchant ships for the Chinese and the worldwide markets.