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## **M.10886 - INEOS / SINOPEC / SHANGHAI SECCO PETROCHEMICAL**

### **SECTION 1.2**

#### **Description of the concentration**

This notification relates to the acquisition of joint control by INEOS AG (“**INEOS**”) and China Petroleum and Chemical Corporation (“**Sinopec**”) over Shanghai SECCO Petroleum Co., Ltd. (“**SECCO**”). Under the proposed Concentration, INEOS will acquire a 50% equity interest in SECCO, which is currently wholly-owned by Sinopec.

INEOS is a privately owned conglomerate that produces a range of chemicals including petrochemicals, specialty chemicals and oil products. Sinopec is a petroleum and petrochemical group headquartered in Beijing.

Based in Shanghai, SECCO is a producer of propylene, polypropylene, acrylonitrile, ethylene, polyethylene, styrene, polystyrene, butadiene and toluene.