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## **M. 11010 - INEOS / SINOPEC / ETHYLENE JV**

### **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**”) a joint venture to be established in the People’s Republic of China, INEOS Sinopec Tianjin Petrochemicals Limited (the “**Joint Venture**”). Under the proposed transaction, Sinopec and INEOS will each acquire a 50% equity interest in the Joint Venture.

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.

The Joint Venture will be active in the supply of ethylene and certain of its derivatives in the People’s Republic of China