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## Luther advises Chinese automotive parts supplier Beiqi Haihua on the acquisition of majority stake in German lightweight components supplier IFC Composite GmbH

**The Chinese automotive parts supplier Beiqi Haihua Automobile Parts Co., Ltd., based in Shandong Province, has acquired 75% of the shares in IFC Composite GmbH. With the acquisition of IFC Composite GmbH, Beiqi Haihua is now positioning itself in the growing lightweight components segment in the Chinese and European market. Luther provided legal support for the Chinese buyer in the transaction and assisted with a successful closing.**

Shandong Beiqi Haihua Automobile Parts Co., Ltd. ("Beiqi Haihua") is listed in China and, as part of the Chinese BAIC Group, mainly produces steel springs for well-known national and international automobile manufacturers. As one of the largest automobile manufacturers in the People's Republic of China, the state-owned BAIC Group is Daimler AG's most important cooperation partner in China.

IFC Composite GmbH produces and sells drive shafts, stabilizers and clutch joint plates as well as proved lightweight leaf springs made of glass and carbon fiber reinforced plastics (GRP and CFRP) at its Haldensleben facility (Saxony-Anhalt). The target company belongs to IFA Holding GmbH, one of the world's largest automotive suppliers of drive technology for the manufacture of longitudinal shafts.

Luther provided Beiqi Haihua with legal and tax support during the transaction with an interdisciplinary team. The acquisition was signed last summer and was closed in January 2019 - just before the Chinese new year.

The project was led by Luther's Sino-German transaction team, which advises on Chinese investments in Germany across office locations. Together with the Luther office in Shanghai, the firm's China team has also been supporting German and European companies in their business activities in China for more than a decade and has advised on numerous acquisitions and joint ventures between German and Chinese partners.

#### **For Beiqi Haihua:**

Luther, Corporate / M&A: Thomas Weidlich, LL.M. (lead partner), Philipp Dietz, Miao Lin, Katja Neumüller, Dr. Shen Yuan

Luther, Banking, Finance & Capital Markets: Christoph Schauenburg

Luther, Tax: Nicole Fröhlich, Ramona Hubracht

Luther, IP / IT: Dr. Detlef Mäder, Katharina Preuss

Luther, Real Estate: Ingo Erberich, Daniel Schillberg

Luther, Labour law: Nadine Ceruti

Luther, Commercial: Volker Steimle, Martin Schröder

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#### **Brief Profile Luther**

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 380 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit.

Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)

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**Press contact**

Luther Rechtsanwaltsgesellschaft mbH  
Anna-Schneider-Steig 22  
50678 Cologne | Germany  
[sebastian.lorenz@luther-lawfirm.com](mailto:sebastian.lorenz@luther-lawfirm.com)

Dr. Sebastian Lorenz  
Press Officer  
Phone +49 221 9937 25036  
Mobile +49 1520 16 25036