

Frankfurt am Main, 21 August 2020

GÖRG advises Ningbo Fengmei Industrial Co., Ltd. on the acquisition of the Asian Business of the insolvent Schlemmer Group

GÖRG Partnerschaft von Rechtsanwälten mbB advised Ningbo Fengmei Industrial Co., Ltd. (“FMIC”) under the lead management of Mr. Florian Wolff, on the acquisition of shares held by the insolvent Schlemmer GmbH in its joint venture in China, Ningbo Schlemmer Automotive Parts Co., Ltd. as well as its subsidiaries in Asia.

Along with the other German entities of the international Schlemmer Group that produces complex plastic and metal parts in the automotive, industrial and appliance sectors, Schlemmer GmbH entered into insolvency proceedings on March 1, 2020. The share purchase agreements between Fengmei Singapore Pte. Ltd. and the insolvency administrator Dr. Hubert Ampferl were signed on June 30, 2020. After due approval of the transaction by the governmental authorities, Closing occurred end of July 2020. GÖRG supported FMIC in the transaction in the areas of M&A, intellectual property, corporate and regulatory law.

With this transaction, GÖRG’s Frankfurt-based China Desk underscores its position as leading advisers to strategic and institutional investors from China and other Asian Pacific countries.

Advisors Ningbo Fengmei Industrial Co., Ltd.

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About Ningbo Schlemmer Automotive Parts Co. Ltd

Ningbo Schlemmer was set up in 2001 as a joint venture between the German Schlemmer Group and Ningbo Huaxiang Electronic Co., Ltd., combining the capabilities in producing injection molded parts and European commercial vehical mechanical and electronic parts of the former with the leading automotive plastic parts design, development and production of the latter. With about 2,000 employees, products of Ningbo Schlemmer mainly comprise harness, battery protection and air & fluid systems.

About Ningbo Fengmei Industrial Co., Ltd.

Established in May 2006 and headquartered in Shanghai, China, FMIC designs, manufactures and sells automotive electronics, automotive new energy, precision moulds and optical lenses. The acquisition of the entities of the Schlemmer group in Asia represents an optimal addition to the portfolio of the growing international automotive parts supplier. FMIC is a shareholder of Ningbo Huaxiang Electronic Co., Ltd, which is listed on the Shenzhen Stock Exchange and part of the NBHX Trim Group that develops, manufactures and distributes automotive components for medium- and premium-class vehicles.

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With 290 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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