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PUBLIC VERSION

Taifu Kechuang Special Steel
(Shanghai) Co., Ltd.
Unit 01, 5th Floor
No. 28 Shiboguan Road
Shanghai, Pilot Free Trade Zone
China

Subject: **Case M.12474 – TAIFU KECHUANG / PROSPERITY KINGSFIELD**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 24 June 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Taifu Kechuang Special Steel (Shanghai) Co., Ltd. ('Taifu Kechuang', China), solely controlled by CITIC Group Corporation ('CITIC Group', China), a Chinese state-owned enterprise intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control of Prosperity Kingsfield Limited ('Prosperity Kingsfield', Hong Kong) which owns 100% of the equity interest in Stemcor Global Holdings Limited ('Stemcor", Jersey). The concentration is to be accomplished by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– Taifu Kechuang is an investment holding platform without any market-facing business activities, solely controlled by CITIC Group. CITIC Group's businesses worldwide cover financial services, advanced intelligent manufacturing, advanced materials, new consumption, and new-type urbanization. Through its subsidiaries, CITIC Group engages in

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.
([2]) OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').
([3]) OJ C, C/2026/3571, 6.7.2026.

trading, distribution and manufacturing of steel raw materials and steel products,

– Prosperity Kingsfield, is mainly engaged in trading and distribution of steel raw materials and steel products. It acts as an intermediary connecting purchasers with steel suppliers, raw material producers, specialized steel producers, and stockholding service providers, but it does not itself control any steel producers. Stemcor is mainly engaged in the international trading and distribution of steel raw materials and steel products. It is acting as an intermediary connecting purchasers with steel suppliers, raw material producers, specialized steel producers and stockholding service providers.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').