

# 东风成为雪铁龙三大股东之一

## Dongfeng in drive to acquire big Peugeot Citroen stake



中国东风汽车集团计划与法国政府合作，共同对法国汽车企业标致雪铁龙集团 (PSA) 进行股权投资。这项合作将为 PSA 提供更多在中国市场运作的机会。但是一个法律专家表示，交易可能不会如想象的那么简单。

“我认为中国的汽车市场仍然任重道远。能源和环境保护问题将使传统车企遭

遇更多困难，” CMS 中国律师事务所驻上海合伙人朱王强对《商法》表示。

“新能源汽车开发是这个产业的必然趋势。新技术将成为在这个领域取得成功的关键所在。”

东风和法国政府将分别在该交易中投入 8 亿欧元，但是该项交易首先需要得到 PSA 股东的批准。如果收购获得批准，标致家族

China's Dongfeng Motors has proposed equity investment, together with the French government, in PSA Peugeot Citroen Group in a deal that offers the French car maker opportunities in China, but things may not be so easy, says one legal expert.

“I think that China's auto market still has a long way to go. Traditional cars makers will encounter more difficulties

将失去对 PSA 的控制权。

据悉在交易完成后, PSA 将有三个地位平等的大股东, 即东风、法国政府和标致家族, 各持 14% 的股权。

据朱律师了解, 东风公司参与此项交易的主要目的是开拓国际市场业务, 扩大品牌影响力, 同时在中国国内和世界范围内加强与 PSA 的合作。

“过去东风通过与许多国际车企的合作拓展了业务, 大部分合作是以联合品牌的形式完成的。同时在中国和国际市场挖掘东风的品牌价值将对其进一步发展至关重要,” 朱律师说。

due to the energy and environment protection problems,” Nicolas Zhu, a partner at CMS, China in Shanghai, told *China Business Law Journal*.

“To develop new energy cars is the trend for development in this industry. New technologies will be the key to success in this area.”

Dongfeng and the French government will each invest about €800 million in the deal, which is subject to shareholder approval. If the acquisition is approved, the Peugeot family will lose its control of PSA.

After closing, the structure of deal will reportedly leave PSA with three equal

partners – Dongfeng, the French government and the Peugeot family, each holding a 14% stake in PSA.

As Zhu understands, through this transaction Dongfeng mainly aims to develop its business in the international market and expand its brand reputation, while strengthening its co-operation with PSA, both in China and worldwide.

“Dongfeng has developed in the past through co-operation of various international car makers, and most of them are co-branding. How to develop the brand value of Dongfeng not only in China but also on the international market will be essential for its further development,” Zhu said.