

7 June 2013

## **Luther advises Hong Kong Anchor Industrial Holding on the acquisition of an automotive supplier from Sellner insolvency**

**Stuttgart/Shanghai – Luther Rechtsanwaltsgesellschaft mbH has advised Hong Kong Anchor Industrial Holding Ltd. on acquiring Angell-Demmel Asia Ltd. This marks the second time the firm has assisted in the acquisition of a company included in the assets of the insolvent automotive supplier Sellner-Behr, which is based in the German state of Bavaria.**

Angell Demmel Asia Ltd. (ADA), based in Fuqing City, China, is part of the Sellner Group. The company produces interior metal applications for premium vehicles. The Chinese company, which has locations in Germany and the United States, is a global market leader in the industry.

Now all shares in ADA have been acquired by Hong Kong Anchor Industrial Holding Ltd. Luther provided the buyer with advice on structuring the transaction, the negotiations surrounding the purchase agreement, and in connection with the approval process for the purchase transaction in China, which has now been concluded.

In early 2012, Luther's Stuttgart office had advised another buyer on the acquisition of Sellner Behr GmbH, which had been put up for sale after the Sellner Group became insolvent. The buyer in that case was Wallerstein Interior GmbH. That sale, like the more recent transaction, was handled by insolvency administrator Dr. Siegfried Beck.

### **Background information:**

The Sellner Group, headquartered in the town of Neuendettelsau, filed for insolvency in 2010. Dr. Siegfried Beck of the firm of Dr. Beck & Partner, in Nuremberg, was appointed

to serve as the insolvency administrator for the group. The insolvency administrator had sold major elements of the Sellner Group to the Chinese automotive supplier Ningbo Huaxiang Electronic in late 2011.

### **For Hong Kong Anchor Industrial Holding Ltd.**

Luther Rechtsanwaltsgesellschaft mbH, Stuttgart: Dr. Thomas Kuhnle (Partner, lead management), Manuela Köck (both of the Corporate Law/M&A practice group)

Luther Law Offices, Shanghai: Philip Lazare (Partner), Dr. Katja Bidmon (both of the Corporate Law/M&A practice group)

### **For the Sellner Group**

CMS Munich: Alexander Ballmann, LL.M., Dr. Frauke Bemberg

Dr. Beck & Partner, Nuremberg: Joachim Exner

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### **Brief Profile Luther Rechtsanwaltsgesellschaft mbH**

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm is represented at 11 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, Budapest, London, Luxembourg, Shanghai and Singapore. 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 is also the German member of Taxand, a global organisation of tax advisory firms.

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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