

# Shuanghui and Smithfield receive CFIUS clearance

**Shuanghui International Holdings Limited and Smithfield Foods, Inc. announced receiving clearance on their proposed transaction from the Committee on Foreign Investment in the United States (CFIUS).**



Smithfield and Shuanghui International also announced that the parties have received governmental merger clearance in Ukraine.

The transaction remains subject to Smithfield shareholder approval and other customary closing conditions. Smithfield's shareholders are scheduled to vote on the transaction at a special shareholders meeting on Tuesday, September 24, 2013. Shuanghui International and Smithfield expect the transaction to close shortly thereafter.

"This transaction will create a leading global animal protein enterprise," said Zhijun Yang, chief executive Officer of Shuanghui International. "Shuanghui International and Smithfield have a long and consistent track record of providing customers around the world with high-quality food, and we look forward to moving ahead together as one company."

Smithfield Chief Executive Officer and President C. Larry Pope added, "We are pleased that this transaction has been cleared by CFIUS, and we thank the Committee for its careful attention to this review."

As previously announced on May 29, 2013, Shuanghui International and Smithfield have entered into a definitive merger agreement. Under the terms of the agreement, Smithfield shareholders will receive \$34.00 per share in cash for each share of Smithfield common stock that they own. Upon consummation of the transaction, Smithfield will continue to operate under its existing brand names as a wholly owned subsidiary of Shuanghui International.

*by Pig Progress Sep 10, 2013*