

**IN THE MATTER OF THE PROPOSED
ACQUISITION BY DMC-URBAN
PROPERTY DEVELOPERS, INC. OF
ASSETS OF PLDT, INC.**

MAO Case No. M-2020-013

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COMMISSION DECISION NO. 16-M-013/2020

This is a review of the proposed acquisition by DMC-Urban Property Developers, Inc. (“DMC-UPDI”) of assets in PLDT, Inc. (“PLDT,” and together with DMC-UPDI, the “Parties”), pursuant to Sections 16 and 17 of Republic Act No. 10667 and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667.

Upon review of the findings and recommendation of the Mergers and Acquisitions Office and the Parties’ submissions, the Commission finds that the proposed acquisition by DMC-UPDI of assets in PLDT (the “Transaction”), will not likely result in substantial lessening of competition due to the existence of sufficient competitive constraints exerted by other players in the market for lease of office spaces in Makati and Bonifacio Global City.

ACCORDINGLY, the Commission resolves to take no further action with respect to the proposed Transaction between the DMC-UPDI and PLDT.

This Decision is rendered solely on the basis of the facts disclosed, the circumstances of the proposed Transaction, and the documents submitted by DMC-UPDI and PLDT.

3 September 2020.


ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


AMABELLE C. ASUNCION
Commissioner


MACARIO R. DE CLARO, JR.
Commissioner


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Commissioner

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