

**IN THE MATTER OF THE PROPOSED  
JOINT VENTURE BETWEEN ASIA  
SEAL PTE. LIMITED AND  
FASTCARGO LOGISTICS  
CORPORATION**  
X-----X

**MAO Case No. M-2020-008**

## **COMMISSION DECISION NO. 12-M-008/2020**

This is a review of the proposed joint venture between Asia Seal Pte. Limited (“Asia Seal”) and Fastcargo Logistics Corporation (“Fastcargo,” and together with Asia Seal, 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 joint venture between Asia Seal and Fastcargo (the “Transaction”) will not likely result in substantial lessening of competition in the market for the distribution of fast-moving consumer goods to retailers nationwide. This is because: (1) there exists no horizontal overlap between the Parties; and (2) the Transaction does not strengthen the ability or incentive to engage in input or customer foreclosure in the relevant market.

**ACCORDINGLY**, the Commission resolves to take no further action with respect to the proposed Transaction between Asia Seal and Fastcargo.

This Decision is rendered solely on the basis of the facts disclosed, the circumstances of the proposed Transaction, and the documents submitted by Asia Seal and Fastcargo.

13 August 2020.

  
**ARSENIO M. BALISACAN**  
Chairman

  
**JOHANNES BENJAMIN R. BERNABE**  
Commissioner

  
**AMABELLE C. ASUNCION**  
Commissioner

  
**MACARIO R. DE CLARO, JR.**  
Commissioner

  
**EMERSON B. AQUENDE**  
Commissioner

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