

**In the Matter of the Proposed Joint
Venture Between Filinvest Alabang,
Inc. and Mitsubishi Corporation**

MAO Case No. M-2019-027

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COMMISSION DECISION NO. 35-M-027/2019

This is a review of the proposed joint venture between Filinvest Alabang, Inc. (“FAI”) and Mitsubishi Corporation (“Mitsubishi”, and together with FAI, 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 FAI and Mitsubishi involving the incorporation of Spectrum Alabang Properties, Inc. and the subscription of both FAI and MC Alabang, Inc. of shares therein (the “Transaction”) will not likely result in substantial lessening of competition in the markets for the (i) creation and development, and (ii) the management of commercial real estate development projects. This is because Post-Transaction, sufficient competitive constraints remain from other market participants within and outside of Alabang, Muntinlupa City.

ACCORDINGLY, the Commission resolves to take no further action with respect to the proposed Transaction between FAI and Mitsubishi.

This Decision is rendered solely on the facts disclosed and circumstances of the proposed Transaction and documents submitted by FAI and Mitsubishi.

10 December 2019.



ARSENIO M. BALISACAN
Chairman



JOHANNES BENJAMIN R. BERNABE
Commissioner



AMABELLE C. ASUNCION
Commissioner



MACARIO R. DE CLARO, JR.
Commissioner



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