

**In the Matter of the Proposed Joint
Venture between Pasay Harbor City
Corporation and the City Government
of Pasay**

MAO Case No. M-2019-024

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COMMISSION DECISION NO. 30-M-024/2019

This is a review of the proposed joint venture between Pasay Harbor City Corporation (“Pasay Harbor”) and the City Government of Pasay (“City Government of Pasay”, and together with Pasay Harbor, 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 Pasay Harbor and City Government of Pasay for the purpose of designing, planning, financing and implementing the 265-hectare reclamation project within the municipal waters of the City of Pasay (the “Transaction”) will not likely result in substantial lessening of competition. This is because the Transaction will create a new market for commercial and residential real estate within the City of Pasay.

ACCORDINGLY, the Commission resolves to take no further action with respect to the proposed Transaction between Pasay Harbor and City Government of Pasay.

This Decision is rendered solely on the facts disclosed and circumstances of the proposed Transaction and documents submitted by Pasay Harbor and City Government of Pasay.

26 September 2019.



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Chairman



JOHANNES BENJAMIN R. BERNABE
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