

**Proposed Joint Venture between
Bases Conversion Development
Authority and the Consortium of
PrimeWater Infrastructure Corp.,
Tahal Consulting Engineers, Ltd.,
Prime Asset Ventures, Inc., and MGS
Construction, Inc.**

MAO Case No. M-2019-004

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COMMISSION DECISION No. 10-M-004/2019

The Commission,

Having regard to the proposed joint venture between Bases Conversion and Development Authority (“BCDA”) and the Consortium of PrimeWater Infrastructure Corp., Tahal Consulting Engineers, Ltd., Prime Asset Ventures, Inc., and MGS Construction, Inc. (the “Consortium”) (and together with BCDA, the “Parties”),

Pursuant to Sections 16 and 20 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 evaluation of the findings and recommendation of the Mergers and Acquisitions Office, which included, among others, the information obtained from the parties and other sources to date, finds that the proposed joint venture between BCDA and the Consortium (the “Proposed Transaction”) will not likely result in substantial lessening of competition because there are no horizontal overlaps or vertical relationships that exist between the Parties.

Accordingly, the Commission hereby resolves that it will take no further action with respect to the proposed joint venture between BCDA and the Consortium.

This Decision is rendered based solely on the facts and circumstances of the Proposed Transaction disclosed and documents submitted by BCDA and the Consortium.

19 March 2019, Quezon City, Philippines.



ARSENIO M. BALISACAN
Chairman



JOHANNES BENJAMIN R. BERNABE
Commissioner



AMABELLE C. ASUNCION
Commissioner



MACARIO R. DE CLARO, JR.
Commissioner

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Prime Asset Ventures, Inc., and
MGS Construction, Inc.
c/o Prime Asset Ventures, Inc.
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