

**In the Matter of the Proposed Joint
Venture among Bases Conversion
and Development Authority, National
Housing Authority, and Primelux
Holdings Development, Inc.**

MAO Case No. M-2019-003

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COMMISSION DECISION No. 05-M-003/2019

The Commission,

Having regard to the joint venture among Bases Conversion and Development Authority (“BCDA”), National Housing Authority (“NHA”), and Primelux Holdings Development, Inc. (“Primelux”),

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 among BCDA, NHA, and Primelux (the “Proposed Transaction”) will not likely result in substantial lessening of competition due to the existence of sufficient competitive constraints from within and outside of the Bonifacio Global City market for residential, commercial, and mixed-use developments.

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

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

28 February 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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