



REPUBLIC OF THE PHILIPPINES

**PHILIPPINE COMPETITION COMMISSION**

25/F Vertis North Corporate Center, North Avenue, Quezon City

**COMMISSION DECISION No. 25-M-023/2018**

Joint Venture between Century Properties Group, Inc. and Mitsubishi Corporation  
M-023/2018

The Commission,

Having regard to the proposed joint venture between Century Properties Group, Inc. and Mitsubishi Corporation (collectively the “Parties”),

Having regard 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,

Has adopted this Decision:

In view of the recommendation from the Mergers & Acquisitions Office and on the basis of information obtained from the parties and other sources to date, the proposed joint venture between Century Properties Group, Inc. and Mitsubishi Corporation (the “Transaction”) does not result in the substantial lessening of competition in the relevant market as there exist sufficient post-transaction competitive constraints remaining from other firms engaged in residential real estate development in the geographic markets identified, post transaction,

the Commission hereby resolves that it will take no further action with respect to the Transaction.

This Decision is rendered based solely on the facts and circumstances of the Transaction disclosed by Century Properties Group, Inc. and Mitsubishi Corporation.

DONE, this 24<sup>th</sup> day of July 2018, in the Quezon City, Philippines.



ARSENIO M. BALISACAN

Chairman



JOHANNES BENJAMIN R. BERNABE

Commissioner



STELLA LUZ A. QUIMBO

Commissioner



AMABELLE C. ASUNCION

Commissioner