



REPUBLIC OF THE PHILIPPINES

PHILIPPINE COMPETITION COMMISSION

6/F DAP Building, San Miguel Avenue, Ortigas Center, Pasig City 1600

COMMISSION DECISION No. 22-M-030/2017

**Acquisition by JT International SA and JT International (Philippines), Inc.
of the assets of Mighty Corporation and Wong Chu King Holdings, Inc.
M-030/2017**

The Commission,

Having regard to the acquisition by JT International SA and JT International (Philippines), Inc. of the assets of Mighty Corporation and Wong Chu King Holdings, Inc.,

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:

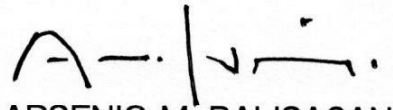
In view of the recommendation from the Mergers & Acquisitions Office that, on the basis of information obtained from the parties and other sources to date, the acquisition by JT International SA and JT International (Philippines), Inc. of the assets of Mighty Corporation and Wong Chu King Holdings, Inc. (the "Transaction") does not result in a substantial lessening of competition in the relevant market, since

- a. There appears to be no ability nor incentive for the parties to engage in anti-competitive coordinated behavior;
- b. Sufficient post-acquisition competitive constraints remain from other market participants;

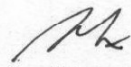
the Commission hereby resolves that it will take no further action with respect to the Transaction.

This Decision is rendered based solely on the facts and circumstances of the Transaction disclosed by JT International SA and JT International (Philippines), Inc., Mighty Corporation and Wong Chu King Holdings, Inc.

DONE, this 29th day of August 2017, in the City of Pasig, Philippines.


ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


STELLA LUZ A. QUIMBO
Commissioner


AMABELLE C. ASUNCION
Commissioner