



REPUBLIC OF THE PHILIPPINES

PHILIPPINE COMPETITION COMMISSION

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

COMMISSION DECISION No. 27-M-035/2017

**Acquisition by Clark Global City Corporation of shares in GGDC
Holdings
M-035/2017**

The Commission,

Having regard to the acquisition by Clark Global City Corporation of shares in GGDC Holdings,

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 Clark Global City Corporation of shares in GGDC Holdings (the “Transaction”) does not result in a substantial lessening of competition in the relevant market, since it does not appear that the merged firm has the ability or incentive to engage in foreclosure, and in any case, there appears to be sufficient post-acquisition competitive constraint 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 Clark Global City Corporation and GGDC Holdings.

DONE, this 19th day of October 2017, in the City of Pasig, Philippines.


ARSENIO M. BALISACAN
Chairman

(on official travel)
JOHANNES BENJAMIN R. BERNABE
Commissioner


STELLA LUZ A. QUIMBO
Commissioner


AMABELLE C. ASUNCION
Commissioner