



REPUBLIC OF THE PHILIPPINES
PHILIPPINE COMPETITION COMMISSION

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

COMMISSION DECISION No. 29-M-036/2017

Acquisition by Chelsea Logistics Holdings Corp. of shares of stock of
Starlite Ferries, Inc.

M-036/2017

The Commission,

Having regard to the Acquisition by Chelsea Logistics Holdings Corp. of shares of stock of Starlite Ferries, Inc.,

Having regard to Section 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 Chelsea Logistics Holdings Corp. of shares of stock of Starlite Ferries, Inc. (the "Transaction") does not result in a substantial lessening of competition in the relevant market, since there are no overlaps between the parties' passenger/cargo transport services in the Philippines, the merged firm does not have the ability and incentive to engage in foreclosure, post-acquisition, and in any case, sufficient post-acquisition competitive constraints on the merged firm remain from other market participants;

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

DONE, this 26th day of October 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