



REPUBLIC OF THE PHILIPPINES
PHILIPPINE COMPETITION COMMISSION

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

COMMISSION DECISION No. 11-M-008/2018
Joint Venture between Robinsons Land Corporation and Shang
Properties, Inc.
M-008/2018

The Commission,

Having regard to the joint venture between Robinsons Land Corporation and Shang Properties, Inc. (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 joint venture between Robinsons Land Corporation and Shang Properties, Inc. (the “Transaction”) does not result in a substantial lessening of competition in the relevant markets, for the following reasons:

1. There exists sufficient post-acquisition competitive constraints on the Parties from other market participants; and
2. There is neither increased ability nor incentive to engage in either input foreclosure or customer foreclosure, post-acquisition.

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 Robinsons Land Corporation and Shang Properties, Inc.

DONE, this 20th day of March 2018, in the City of Pasig, Philippines.



ARSENIO M. BALISACAN

Chairman



JOHANNES BENJAMIN R. BERNABE

Commissioner



STELLA LUZ A. QUIMBO

Commissioner



AMABELLE C. ASUNCION

Commissioner