



REPUBLIC OF THE PHILIPPINES

PHILIPPINE COMPETITION COMMISSION

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

COMMISSION DECISION No. 05-M-004/2018

Joint Venture of Markham Resources Corporation and Alternergy Mini Hydro Holdings Corporation M-004/2018

The Commission,

Having regard to the joint venture between Markham Resources Corporation and Alternergy Mini Hydro Holdings Corporation,

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 Markham Resources Corporation and Alternergy Mini Hydro Holdings Corporation (the "Transaction") is not likely to result in a substantial lessening of competition in the relevant market, since

- a. Sufficient post-Transaction competitive constraints appear to remain from other participants in the relevant market;
- b. The Transaction does not appear to create or strengthen the ability or incentive of the merged firm to engage in capacity withholding; and
- c. There does not appear to be any increased ability or incentive to engage in foreclosure, post-Transaction, in the relevant market,

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 as disclosed by Markham Resources Corporation and Alternergy Mini Hydro Holdings Corporation.

DONE, this 20th day of February 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