



REPUBLIC OF THE PHILIPPINES

**PHILIPPINE COMPETITION COMMISSION**

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

**COMMISSION DECISION No. 03-M-001/2018**

**Acquisition by Pact Group Industries (Asia) Pty Ltd of shares in  
Closure Systems International (Philippines), Inc.**

**M-001/2018**

The Commission,

Having regard to the acquisition by Pact Group Industries (Asia) Pty Ltd of shares in Closure Systems International (Philippines), Inc. ("Transaction"),

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 Pact Group Industries (Asia) Pty Ltd of shares in Closure Systems International (Philippines), Inc. (the "Transaction") does not result in a substantial lessening of competition, considering that the Parties are not operating in the same relevant product market in the Philippines;

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 Pact Group Industries (Asia) Pty Ltd and Closure Systems International (Philippines), Inc. ("Transaction").

DONE, this 25<sup>th</sup> day of January 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