



REPUBLIC OF THE PHILIPPINES

PHILIPPINE COMPETITION COMMISSION

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

COMMISSION DECISION No. 23-M-029/2017

**Joint Venture by Rockwell Land Corporation and Mitsui Fudosan (ASIA)
Pte. Ltd.
M-029/2017**

The Commission,

Having regard to the joint venture by Rockwell Land Corporation and Mitsui Fudosan (ASIA) Pte. Ltd.,

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 joint venture by Rockwell Land Corporation and Mitsui Fudosan (ASIA) Pte. Ltd. (the "Transaction") does not result in a substantial lessening of competition in the relevant market, since

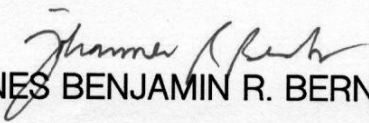
- a. The parties are not engaged in the same line of business;
- b. In any event, it appears that the parties have no ability or incentive to engage in foreclosure in the identified market;

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 disclosed by Rockwell Land Corporation and Mitsui Fudosan (ASIA) Pte. Ltd.

DONE, this 29th day of August 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