



Republic of the Philippines

## **PHILIPPINE COMPETITION COMMISSION**

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

Tel./Fax: (632) 6312129 • Email: [queries@phcc.gov.ph](mailto:queries@phcc.gov.ph) • Website: [www.phcc.gov.ph](http://www.phcc.gov.ph)

### **Q&A Press Statement**

**Q: Globe press statement claims that the deal “should be deemed approved” and “not subjected to review.” Is this correct?**

**A:** No. Globe and PLDT erroneously interpreted the rules as vesting in them the sole prerogative to determine sufficiency of their submission and automatic approval of their own transaction.

**Q: Was this transaction treated differently?**

**A:** No. We adopted uniform procedure in determining sufficiency of requirements under the memorandum circular (MC).

We have received 61 notifications under the MC, and about a quarter of these were determined to be insufficient and not deemed approved. All other parties had complied with the PCC’s request for additional information.

Only Globe and PLDT refused to comply. The PCC requested for additional information on the key terms of the transaction, which they refused to provide, thereby preventing the PCC from granting it a deemed-approved status.

**Q: Is the procedure of issuing an ‘Invitation to Comment’ highly irregular?**

**A:** In light of the parties’ refusal to cooperate with the PCC in this comprehensive review, it became imperative to solicit comments from the public. This is also consistent with global best practice. If there is nothing irregular in this transaction, the parties should welcome inputs from various stakeholders.

Philippine Competition Commission

21 July 2016