

Beat: Business

China's Ministry of Commerce Review Of MARRIOTT And STARWOOD Merger

To extend the time period for MOFCOM

PARIS - BETHESDA, 09.08.2016, 16:21 Time

USPA NEWS - Marriott International, Inc. and Starwood Hotels & Resorts Worldwide, Inc. announced on August 8, 2016, that, at the request of the Chinese Ministry of Commerce (MOFCOM), they have agreed to extend the time period for MOFCOM to complete its review of the Marriott-Starwood merger transaction....

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Marriott and Starwood continue to believe that their planned merger transaction poses no anti-competitive issues in China. Approval by China's Ministry of Commerce is the only remaining merger clearance required before the transaction may close. The companies have received unconditional premerger clearances from regulatory authorities representing over 40 countries worldwide, including the United States, the European Union, Canada, Chile, Colombia, India, Japan, Mexico, Pakistan, Saudi Arabia, South Africa, South Korea, Taiwan, and Turkey.

Source : Marriott International, Inc.

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Article online:

<https://www.uspa24.com/bericht-8798/china-s-ministry-of-commerce-review-of-marriot-and-starwood-merger.html>

Editorial office and responsibility:

V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Ruby BIRD & Yasmina BEDDOU (Journalists/Directors)

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Official Federal Reg. No. 7442619