

## SPECIAL MEETING WITH PRA BOARD & MEMBERS

Friday, 06 October 2017

On 6 October 2017, the Phil. Retailers Association called a Special Meeting with available Board Members and select Members to discuss the alarming issue of the government's intention to open the retail industry some more to foreign investors. From a minimum investment of \$2.5M for foreigners to be 100% owners of a Retail Operation, suggestion was to lower this amount to \$200,000 only! Naturally, this alarmed the retail industry. PAGASA represented the food retailing sector of this industry at the Meeting.