
NEWS RELEASE

OPENING CEREMONY OF NEW MyCC HEADQUARTERS

KUALA LUMPUR, 17 January 2013 – The Malaysia Competition Commission (MyCC) held the opening ceremony of its new headquarters at Level 15, Menara SSM@Sentral, KL Sentral today. Officiating the headquarters' opening on behalf of YB Dato' Sri Ismail Sabri Yaakob, Minister of Domestic Trade, Co-operatives and Consumerism (DTCC) was YB Datuk Rohani Abdul Karim, Deputy Minister of DTCC.

According to YB Dato' Sri Ismail Sabri Yaakob's speech, "With the establishment of the MyCC, our country is signaling not only to Malaysians but also to the world of the Government's commitment in encouraging healthy competition among businesses.

"With the enforcement of the Competition Act 2010 (CA2010) since January 2012, the MyCC will be gearing up for a more aggressive stance in 2013 in ensuring the CA2010 is adhered to."

He added, "While there may be some enterprises that perceive the CA2010 as a burden, they must realize that in the long run, it will benefit them, as healthy competition will lead to greater levels of efficiency for their businesses.

"In this era of globalization, it is imperative for local businesses to adopt best practices and international standards."

According to the MyCC Chairman, Tan Sri Dato' Seri Siti Norma Yaakob, the MyCC will continue to step up its enforcement and advocacy efforts.

"Enforcement will definitely be strengthened this year," said Tan Sri Dato' Seri Siti Norma Yaakob. "We also plan to conduct dialogues to targeted groups, especially the SMEs to further promote understanding and compliance of the CA2010. In the long run, compliance to the CA2010 will contribute towards the growth of SME businesses, as they will progress towards better efficiency by adopting best business practices that are in accordance with competition law."

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In addition, according to Tan Sri Dato' Seri Siti Norma Yaakob, the MyCC will also increase its focus on bid-rigging as it is one of the most common problems faced by most countries in the world, and prevalent across all sectors. Also in the pipeline this year for the MyCC is the hosting of the country's inaugural International Competition Conference.

Also present at the opening ceremony, attended by guests from numerous Government and private agencies, were MyCC CEO, Pn Shila Dorai Raj, and MyCC Commissioners Dato' Dr Sothi Rachagan, Tan Sri Dato' Dr Michael Yeoh, Prof. Datin Dr Hasnah Haron, and Tn Abdul Malek.

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About Malaysia Competition Commission (MyCC)

Established in June 2011, MyCC is an independent body responsible for enforcing the Competition Act 2010, which was implemented to create healthy competition which would in turn stimulate productivity and innovation, thus creating wider choices of products for consumers with better quality and reasonable prices.

The Act applies to all commercial activities undertaken within and outside Malaysia that affects competition in the Malaysian market. It provides a regulatory framework including powers to investigate, adjudicate and impose penalties on the perpetrators of the competition laws.

For more information on the Act and MyCC activities, log on to www.mycc.gov.my.