



NEWS RELEASE

STAKEHOLDERS FEEDBACK ON LENIENCY REGIME AND FINANCIAL PENALTIES GUIDELINES

KUALA LUMPUR, 15 January 2014 – The Malaysia Competition Commission (MyCC) is calling upon the public to take part in the Public Consultation being held for its draft Guidelines on Leniency Regime and Financial Penalties.

The documents for consultation are available for viewing and download from the MyCC website, www.mycc.gov.my, starting today. The MyCC invites stakeholders, namely those from the trade associations, business chambers, consumer groups and other interested parties to participate in this consultation process and provide their feedback or comments to the MyCC via email at consultation@mycc.gov.my or post, by or before 28th February 2014.

Both Guidelines are based on the statutory framework of the Competition Act 2010 (“the Act”). The Guidelines on Leniency Regime is based on Section 41, which allows the MyCC to grant a reduction of up to a maximum 100 percent of any penalties that could otherwise be imposed on infringing enterprises. The leniency regime is applicable for admission of infringements of prohibitions stipulated under subsection 4(2) of the Act.

The Guidelines on Financial Penalties is based on Section 17 of the Competition Commission Act and section 40(1) of the Act, which grant the MyCC broad powers to carry out the performance of its functions under the Act and a specific power to impose a financial penalty for any infringement of the Act. Section 17(2)(b) of the Competition Commission Act grants the MyCC powers to impose remedial relief including a financial penalty if it finds that there is an infringement of a prohibition in Part II of the Act.

Public consultation submissions may be sent via the following methods:

Email : consultation@mycc.gov.my

Post : Malaysia Competition Commission
Level 15, Menara SSM@Sentral,
No.7, Jalan Stesen Sentral 5,
Kuala Lumpur Sentral
50623 Kuala Lumpur

Fax : +603 2272 1692

All submissions are to be made by or before 28th February 2014.

For further enquiries, please contact the Legal Unit at: Tel: +603 2273 2277, Fax: +603 2272 1692, or email: consultation@mycc.gov.my.

For more information on the Guidelines on Leniency Regime and Financial Penalties, and the Competition Act 2010, log on to www.mycc.gov.my.

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EDITOR'S NOTES:

Kindly refer to the attached Guidelines on Leniency and Financial Penalties.

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For media enquiries, please contact:

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Corporate Communication Unit

Malaysia Competition Commission



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.