

NEWS RELEASE

MyCC MAPPED OUT ITS FUTURE PRIORITIES

KUALA LUMPUR, 13 DECEMBER 2021 – Capping off an extensive process, the Malaysia Competition Commission (MyCC) officially launched its Strategic Plan for 2021 - 2025, addressing the key areas of its direction over the next five years. The launching ceremony was successfully officiated by the Deputy Minister of Domestic Trade and Consumer Affairs, YB Dato' Rosol Wahid at the DoubleTree Hotel, Kuala Lumpur.

The MyCC's Strategic Plan for 2021 - 2025 outlines fundamental action plans of the MyCC to achieve a robust, efficient, and sustainable economy for Malaysia and its people through the implementation and enforcement of competition policy and law. The strategic plan focuses on identified recovery measures aimed at supporting Malaysia to overcome the impact of Covid-19.

In the next five years, the MyCC is guided by the following strategies:

- i. Strategic Goal 1: Deliver effective outcomes for the Commission's core activities;
- ii. Strategic Goal 2: Align the application of competition policy and law with current market environment; and
- iii. Strategic Goal 3: Strengthen and expand the Commission's capacity, capabilities and resources to best serve all its relevant stakeholders.

The strategic plan was the result of months-long planning among the Members of the Commission, leadership team, international competition law experts and employees; who discussed, developed and defined the MyCC's core purposes, vision and focus to fulfill its objectives in the years ahead.

“Despite a challenging year, I am pleased with how our team worked together to focus on the MyCC’s present and future direction. This milestone marks a monumental task that resulted in a clear vision for the MyCC in the next five years and beyond,” said Iskandar Ismail, CEO of MyCC.

“We look into account the changing world around us, how the pandemic affected the economy, discussed and modified the plan as we went along.” he added.

After the launching of the Strategic Plan 2021 - 2025, MyCC held an award ceremony for the “Best Student in Competition Law Subject”. The award was given in recognition of the students’ effort and achievement in the subject of Competition Law. The MyCC awarded four students from four higher learning institutions which have an established partnership with the MyCC through the Memorandum of Understandings (MoUs).

The recipients of the award are as follows:

- i. Chan Yan Hao, from Monash University;
- ii. Lim Chin Lun, from *Universiti Kebangsaan Malaysia* (UKM);
- iii. Ahmad Azhad bin Aznul Affendi, from *Universiti Malaya* (UM); and
- iv. Ely Nazihah binti Ahmad Yunus, from *Universiti Islam Antarabangsa Malaysia* (UIA).

“We are delighted to have this opportunity to identify young talented students who have the potential to become experts in Competition Law. It is right that we mark this significant achievement. This award will be a fundamental foundation for the MyCC to further enhance its advocacy programme amongst students and encourage more students to participate in Competition Law research.” said Iskandar Ismail.

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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 of Malaysia that affect 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.

MyCC celebrated its 10th year anniversary on 1st April 2021 and announced the launch of its rebranding and redesigned logo to elevate its corporate identity. The Logo embodies the culture and colours of the organization as well as its strengths and work values. The symbol of the butterfly is globally known to represent endurance, change, hope and life. This new look also shows simplicity at its finest, signifying the changes and maturity of MyCC itself.

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