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## NEWS RELEASE

### **RM9.4 MILLION PENALTY IMPOSED ON MyEG FOR INFRINGING THE COMPETITION ACT 2010**

**KUALA LUMPUR, 8 FEBRUARY 2019** – The Malaysia Competition Commission (“MyCC”) wishes to state on record that as of the date of this press release, MyEG has continuously been in non-compliance with the decision of the Competition Appeal Tribunal (“CAT”) dated 28 December 2018 which affirmed MyCC’s decision dated 24 June 2016 (“CAT Decision”).

Upon the dismissal of MyEG’s Judicial Review application by the High Court on 22 January 2019, MyCC has instructed its solicitors to demand compliance with the remedial orders as set out in paragraphs 58 (iii) and 58 (iv) of the CAT Decision and for the payment of the daily penalty. The daily penalty of RM7,500.00 will continue to accumulate until compliance by MyEG with the directives imposed by the CAT in paragraph 58 of the CAT Decision. The total financial penalty, to date, has accumulated to RM9,464,700.00

MyCC is the primary competition authority responsible for safeguarding the competition process in Malaysia. It is empowered by the Competition Act 2010 to investigate any abuse by dominant players or monopoly in the market. MyCC is prepared to take all actions deemed necessary to ensure MyEG’s compliance with the directives.

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Established in April 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 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.

For more information on the Act and the MyCC's activities, you can log on to [www.mycc.gov.my](http://www.mycc.gov.my).