

NEWS RELEASE

INVITATION TO PARTICIPATE IN MyCC's PUBLIC CONSULTATION ON THE AMENDMENTS TO THE COMPETITION ACT 2010

KUALA LUMPUR, 26 MAY 2022 – The Malaysia Competition Commission (MyCC) has launched an online public consultation as part of its ongoing amendment exercise to the Competition Act 2010 wherein the public and relevant stakeholders are invited to provide their views, input and feedback on the proposed amendments.

This amendment exercise was undertaken by MyCC to make Malaysia's competition law more extensive and in line with international practices and for MyCC to effectively perform its statutory function to promote and protect the process of competition in the market. The amendment of the Competition Act 2010 includes the amendment of provisions relating to the investigation and enforcement powers and the introduction of a merger control regime that will provide MyCC with the power to review and investigate mergers transactions that are likely to cause market concentration.

“MyCC has launched an online public consultation on 25 April 2022 and will be accepting input and views from the public and relevant stakeholders up till 27 May 2022. They will also be holding two physical public consultation sessions for government agencies and the public respectively. These sessions are scheduled on 7 and 8 June 2022.”

“Robust enforcement is essential to effective legislation. The impact of the Competition Act 2010 is contingent on its effective implementation, through a strong and well-resourced system of enforcement. This is important to make sure all competition instruments remain fit for purpose. Thus, any comments and feedback from the public are essential for MyCC to pave the way forward of competition law landscape in the domestic scene,” said the Honourable Dato Seri Alexander Nanta Linggi, the Minister of Domestic Trade and Consumer Affairs.

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The softcopy of the consultation document and salient points for the law amendment exercise are available on MyCC's website at www.mycc.gov.my. More information on MyCC's online and physical public consultation sessions are also available on the same website.

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About the 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 1 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