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## NEWS RELEASE

### MyCC LAUNCHES ONLINE PUBLIC CONSULTATION ON THE AMENDMENTS TO THE COMPETITION ACT 2010

**KUALA LUMPUR, 26 APRIL 2022** – The Malaysia Competition Commission (MyCC) has embarked on an amendment exercise for the Competition Act 2010 and has launched an online public consultation yesterday to invite the public and relevant stakeholders to provide their opinions, views, inputs and feedback on the said 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 procedures as well as appeal provisions, taking into account developments on the digital economy; and the introduction of a merger control regime.

"This exercise has been in the works since 2019 but was delayed due to the pandemic. We hope that this amendment will strengthen MyCC's mandate in protecting competition in the market with the appropriate investigation and enforcement tools. More significantly, MyCC will be empowered to review mergers that will substantially lessen or distort competition in the market. We are hopeful that this amendment can be passed in Parliament by the end this year. As it stands, Malaysia is currently the only country in Southeast Asia that does not have merger control provisions," said Iskandar Ismail, the Chief Executive Officer of MyCC.

The softcopy of the proposed amendments has been made available on MyCC's website at <https://www.mycc.gov.my/public-consultation> and the [Malaysia Productivity Corporation's Unified Public Consultation \(UPC\) portal](#) starting **25 April 2022**. Any opinions, views, inputs and feedback may be submitted by email to MyCC at [amendment@mycc.gov.my](mailto:amendment@mycc.gov.my) or through [UPC's portal](#) by **27 May 2022**. Submissions made after 27 May 2022 will not be accepted and entertained by MyCC.



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MyCC will also hold two physical sessions for the same purpose tentatively in June 2022. There will be no fees payable for participation in the physical sessions. Interested parties are, however, required to register their attendance. More information will be provided in due course.

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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 10<sup>th</sup> 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](http://www.mycc.gov.my)

