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## NEWS RELEASE

### SECTOR REGULATORS SUPPORT SPECIAL COMMITTEE ON COMPETITION

**KUALA LUMPUR, 1 OCTOBER 2019** – A Special Committee on Competition (“the Committee”) chaired by the Malaysia Competition Commission (“MyCC”) convened its 9<sup>th</sup> meeting on 27 September 2019. Six (6) members of the Committee, consisting of the Malaysian Communications and Multimedia Commission (MCMC), Energy Commission (EC), Bank Negara Malaysia (BNM), Securities Commission (SC), Malaysian Aviation Commission (MAVCOM) and Intellectual Property Corporation of Malaysia (MyIPO) attended the meeting.

Representatives of these regulators attended the meeting to discuss inter-jurisdictional issues on competition and to address competition-related complaints that involve other regulators. This is pertinent for the development and consistent application of competition laws and policies.

The key issue discussed during the meeting was the provisions on Mergers and Acquisitions (M&A) which have been the main focus area of MyCC in its plan to amend the relevant Acts. MCMC and MAVCOM are of the opinion that any laws or guidelines on M&A that will be introduced by MyCC in the near future should have similarities with each other in order to achieve consistency in the implementation of M&A policies.

The Committee was also briefed on the key findings and recommendations of the recently launched MyCC’s Market Review on Food Sector. Besides that, the members also shared the latest development in their industries, particularly Malaysia’s accession to the Madrid Protocol where international trademark registrations can soon be done with a single filing application through MyIPO which will benefit domestic business owners and attract foreign investment.

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“This meeting serves as a platform to share recent updates, regulatory developments and concerns related to competition. MyCC hopes that by providing a platform for discussion, there will be increased cooperation among sector regulators to ensure that consumers will be protected and thereafter contribute to the rapid growth of our economy,” said Dato’ Seri Mohd Hishamudin Md Yunus, Chairman of the MyCC.

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**Communications and Advocacy Division**

**Malaysia Competition Commission**

**About Malaysia Competition Commission (MyCC)**

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 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.

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)