

## NEWS RELEASE

### **THE 3<sup>rd</sup> MALAYSIA COMPETITION LAW CONFERENCE 2022: “DIGITAL ECONOMY, MERGER AND BID RIGGING”**

**KUALA LUMPUR, 23 JUNE 2022** – The 3<sup>rd</sup> Malaysia Competition Law Conference 2022 with the theme “Digital Economy, Merger and Bid Rigging” was officiated by the Prime Minister of Malaysia, YAB Dato’ Sri Ismail Sabri bin Yaakob who was represented by the Minister of Domestic Trade and Consumer Affairs, YB Dato Sri Alexander Nanta Linggi, at Sunway Resort this morning.

Over 300 local and international participants from more than ten jurisdictions, comprising of government officers, legal practitioners, economists, members of professional bodies, members of financial institutions, academicians, students and many others are participating in this two-full day intensive conference.

This conference seeks to share, discuss, and dissect significant new developments that will impact the future of competition law and the market in Malaysia. Also gathered at this conference is a stellar line-up of more than 40 moderators and panelists from around the world, including United Kingdom, Ireland, Hong Kong, Philippine, Thailand, Singapore, who will be featured in eight stimulating forum discussions on important and trending competition topics such as “The Economic Impact of the Disruption by Digital Economy”, “The Intersection between Bid Rigging and Corruption” and “Formulating Effective Merger and Acquisition Policies for Economic Development”, among others.

“The role of MyCC will be increasingly important and filled with challenges. The government is aware of that. The responsibility to combat cartels, address abusive monopoly and problematic mergers is an uphill task. The Government is therefore prepared to empower MyCC by increasing its human capital and budget,” said YAB Prime Minister in his Keynote Address, which was delivered by the Minister of Domestic Trade and Consumer Affairs at the opening ceremony today.

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“I would like to express my deepest appreciation to all the moderators, panelists and participants for involved in this intellectual discourse, sharing amongst others their experience and knowledge at this conference. I hope that all parties including government officials, industry players, strategic partners and all stakeholders who have contributed to the success of this conference will continue to work together to support MyCC in achieving our vision and mission,” said YBhg. Dato’ Seri Mohd Hishamudin Yunus, Chairman of MyCC.

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**For media enquiries, please contact:**

Communications and Advocacy Division

Mobile: +6019 215 2273

Email: [cad@mycc.gov.my](mailto:cad@mycc.gov.my)

**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)