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## NEWS RELEASE

### **MyCC 'S FIRST SPECIAL COMMITTEE MEETING ON COMPETITION FOR 2017**

KUALA LUMPUR, 19 July 2017 – The Special Committee on Competition gathered for the first meeting for 2017, led by the Malaysia Competition Commission (MyCC). This Special Committee on Competition was formed fundamentally to discuss related issues on competition law as well as to ensure there is consistency in the application of the law between sector regulators.

Apart from the MyCC, other members on the Special Committee are representatives from the sectoral regulators, namely the Malaysia Communications and Multimedia Commission (MCMC), the Energy Commission (EC), the National Water Services Commission (SPAN), the Land Public Transport Commission (SPAD), the Central Bank of Malaysia (BNM), the Securities Commission (SC) and the Malaysian Aviation Commission (MAVCOM).

BNM updated that Phase II of the Liberalisation of the Motor and Fire Tariffs have commenced on 1 July 2017. The pricing for Comprehensive motor cover and Third Party, fire theft cover will be determined by the insurance market and no longer guided by the tariffs.

Meanwhile, SPAD informed that it continues to monitor the working environment especially at various airports in ensuring the quality of taxi services as well as assessing the quantity sufficiency of taxis servicing passengers from airports.

SC informed the meeting that it launched a new “Malaysian Code of Corporate Governance” which is a set of corporate governance best practices for listed companies in the country.

EC briefed that the Electricity Supply Act 1990 [Act 447] has been amended in 2015 and the amendments came into force on 1 January 2016. This amendment has not included any new provisions on competition and may be considered in the future. In

addition, the Gas Supply Act 1993 [*Act 501*] has been amended in 2016 and the new amendments came into force on 16 January 2017. The amendments have incorporated a new chapter on competition into *Act 501*.

MAVCOM on the other hand has published mergers and acquisition notification thresholds which is currently accessible from its website. MAVCOM is also participating in the Air Transport Agreement negotiation with the European Union (EU) as part of the delegation under the Ministry of Transport.

SPAN in the meeting reported they are in the midst of amending the Water Services Industry Act and Suruhanjaya Perkhidmatan Air Negara Act. The amendments is targeted to be gazetted in October 2017.

In line with MyCC's continuous initiative towards enhancement of its enforcement, MyCC has also extended an invitation to the Intellectual Property Corporation of Malaysia (MyIPO) as a new member of the Special Committee on Competition. MyCC strongly believes in the significance of MyIPO participation with an aim to streamline the laws and policies relating to competition and intellectual property. MyCC hopes by providing a platform for discussion, there will be increased transparency and motivation for businesses to continue providing consumers with the best products and services in a competitive environment.

The MyCC was represented by its Chairman, Tuan Che Mohamad Zulkifly B. Jusoh and the other Commission Members namely YBhg. Dato' Ahmad Hisham B. Kamaruddin, YBhg. Dato' Jagjit Singh A/L Bant Singh, YBhg. Datin Seri Ruzaina Bt. Wan Haniff and YBrs. Dr. Zakariah B. Abdul Rashid together with YBhg. Dato' Abu Samah B. Shabudin, MyCC's Chief Executive Officer.

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Corporate Affairs Division

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About 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 at 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 anti-competitive practices/ conduct under the competition laws. For more information on the Act and the MyCC's activities, log on to [www.mycc.gov.my](http://www.mycc.gov.my)