

NEWS RELEASE

MyCC LAUNCHES THE "COMPETITION ACT 2010: HANDBOOK FOR GENERAL PUBLIC 2010"

KUALA LUMPUR, 16 July 2012 – The Malaysia Competition Commission (MyCC) unveiled the "Competition Act 2010: Handbook for General Public 2010" today in the presence of Y.B. Dato' Tan Lian Hoe, Deputy Minister of the Ministry of Domestic Trade, Co-operatives and Consumerism, who attended on behalf of Y.B. Dato' Sri Ismail Sabri Yaakob, Minister of Domestic Trade, Co-operatives and Consumerism.

"Publications such as the Competition Act 2010: Handbook for General Public is instrumental in raising awareness on the Competition Act, educating the general public about their rights and responsibilities under the Act," says Y.B. Dato' Tan. "The Competition Act 2010 applies to all enterprises that carry out commercial activities at all levels of the supply chain and through better understanding of the Act, all parties can conduct their own self-assessment."

The dissemination of information via this handbook is complementary to the Government's initiatives in ensuring that consumers' interests are always protected. For example through the handbook, consumers are made aware of conduct that infringes the Act such as setting minimum prices by suppliers to retailers. Such conduct limits retailers from the choice of giving discounts to end consumers, limiting the benefits of lower prices for them, she adds.

It will also encourage all parties, especially consumer groups, to be more aware and participative in enforcing the Act. Equipped with an understanding of the law, the general public can also become watchdogs on anti-competitive conducts in the market and can help by reporting such conducts to the MyCC.

"The introduction of the Competition Act 2010: Handbook for General Public is timely in raising more awareness of the Act, which is still new to the masses," says MyCC Chairman, Tan Sri Dato' Seri Siti Norma Yaakob. "We hope that the handbook will provide the general public an insight into the essence and application of the Competition Law, and its role in protecting the market and consumers from anti-competitive conduct."

The handbook was designed to be compact yet filled with concise information to enable better understanding of the law by the average layperson, adds Tan Sri Dato' Seri Siti Norma Yaakob.

FOR IMMEDIATE RELEASE TO THE NEWS EDITOR



Also announced at the launch is the public consultation of the review on the domestic broiler market by the MyCC. The review is available via the MyCC website, <u>www.mycc.gov.my</u>, and the consultation period is from 16th July until 29th August. The public are invited to submit comments and insights on areas outlined by the review.

The launch of the handbook is followed by a seminar on the Competition Act 2010 and Guidelines, attended by 200 participants from trade and consumer associations, and the general public.

For more information on the Competition Act 2010 and the MyCC, log on to <u>www.mycc.gov.my</u>.

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About Malaysia Competition Commission (MyCC)

Established in June 2011, the MyCC is an independent body responsible for enforcing the Competition Act 2010. The Act 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 Malaysia that affects competition in the Malaysian market. It provides a regulatory framework including powers to investigate, adjudicate and impose penalties.

For more information on the Act and the MyCC activities, log on to <u>www.mycc.gov.my</u>.