

## NEWS RELEASE

### **MyCC SPECIAL TASK FORCE INVESTIGATES THE CHICKEN AND EGG INDUSTRY**

**KUALA LUMPUR, 1 FEBRUARY 2022** - As an enforcement agency that was given the mandate to protect the process of competition in the market for the benefit of the people; and having the authority to determine if there is any transgression of the competition law, the Malaysia Competition Commission (MyCC) supports the decisions of the National Action Council on Cost of Living (NACCOL) Special Meeting that was chaired by the Prime Minister, YAB Dato' Sri Ismail Sabri Yaakob to resolve the price increase of chicken and chicken eggs issue.

In light of the directives given to the MyCC by the same meeting, the MyCC has set up a special task force to thoroughly investigate the competition related issues in the chicken and chicken eggs industry.

MyCC will not hesitate to take stern action based on its powers under the Competition Act 2010 towards any party that are involved in economic sabotage and has taken advantage of the plight of the people especially during this pandemic era, by engaging in cartel or abuse of dominant power or monopoly activities in the chicken and/or the chicken egg industry. This includes the imposition of maximum penalties and other stern actions to ensure that this repression is halted altogether for the interest of the people.

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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 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)