



## **MEDIA RELEASE**

### **CCS CONSULTS ON THE PROPOSED ACQUISITION OF SINGAPORE CRUISE CENTRE PTE. LTD. BY SATS AIRPORT SERVICES PTE. LTD. AND SATS-CREUERS CRUISE SERVICES PTE. LTD.**

1. The Competition Commission of Singapore ("CCS") is seeking feedback on an anticipated acquisition by SATS Airport Services Pte. Ltd. ("SAS") and SATS-Creuers Cruise Services Pte. Ltd. ("SCCS") of Singapore Cruise Centre Pte. Ltd. ("SCCPL"), collectively the Parties. SATS is incorporated in Singapore and is listed on the Singapore Exchange.
2. CCS received a notification for decision on 10 October 2013, in relation to the acquisition by SAS and SCCS of 100 per cent of the issued share capital of SCCPL from Hazeltree Holdings Private Limited, an indirectly, wholly-owned subsidiary of Temasek Holdings (Private) limited. SCCS manages and operates the Marina Bay Cruise Centre Singapore and SCCPL manages and operates the International Passenger Terminal at Harbourfront Centre.
3. The notification is made in relation to Section 54 of the Competition Act which prohibits mergers that have resulted, or may be expected to result, in a substantial lessening of competition within any market in Singapore.
4. CCS understands from the notification that the Parties are active in the provision of international cruise terminal operating services. The Parties submit that they also overlap, to a limited extent, in the provision of other non-marine related activities, which are not the primary activities affected by this acquisition.
5. The Parties are of the view that this acquisition, when carried into effect, will not result in a substantial lessening of competition due to competition from regional cruise terminals and destination countries, the countervailing buyer power of the cruise terminal owners and cruise operators and the threat of new entry by potential competitors both within and outside of Singapore. The Parties also submit that there is price and service regulation by the governmental authorities and the cruise terminal owners in Singapore, on the services provided at the cruise terminals.

### **Public Consultation**

6. CCS is inviting public feedback in relation to this acquisition.
7. More information on the public consultation can be accessed and downloaded from the CCS website at [www.ccs.gov.sg](http://www.ccs.gov.sg) under the section "Public Register and Consultation". The closing date for submissions is on or before **31 October 2013**. If

the submission/correspondence contains confidential information, please also provide CCS with a non-confidential version of the submission or correspondence.

**About The Competition Commission of Singapore (CCS)**

CCS is a statutory board established under the Competition Act (Chapter 50B) on 1 January 2005 to administer and enforce the Act. It comes under the purview of the Ministry of Trade and Industry. The Act empowers CCS to investigate alleged anti-competitive activities, determine if such activities infringe the Act and impose suitable remedies, directions and financial penalties.

For more information, please visit [www.ccs.gov.sg](http://www.ccs.gov.sg).

**For media clarification, please contact**

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