



MEDIA RELEASE

20 February 2012

CCS Consults on Proposed Changes to its Procedural Guidelines for Mergers

1. The Competition Commission of Singapore (CCS) is seeking feedback on proposed changes to its guidelines for procedures relating to the review of mergers under the Competition Act¹.
2. On 1 July 2007, the section 54 prohibition of the Competition Act (Chapter 50B) (the Act) on mergers that result in a substantial lessening of competition came into force. On the same date, CCS also issued its “Guidelines on Merger Procedures” to explain the circumstances in which mergers should be notified to CCS for decision and to set out CCS’ procedures for reviewing mergers.
3. CCS has reviewed the Guidelines and proposed amendments to reflect almost five years of its experience in applying the merger provisions of the Act. The key aims of the review are to increase transparency of CCS’ merger review procedures, to streamline the process of merger notification in order to minimise the burdens on businesses, as well as maximise the benefits of the voluntary merger notification system in Singapore. The proposed changes also reflected informal feedback given by stakeholders and took into account current international recognised best practice.

Public Feedback

4. The consultation documents can be downloaded from the CCS website at “www.ccs.gov.sg” under the section “Public Register and Consultation” (“Public Register and Consultation” → “Public Consultation” → ‘Active’) and the Government Online Consultation Portal at “www.reach.gov.sg”.
5. The closing date for submission is 20 March 2012. Full details relating to the manner of response are included in the consultation document.

- End -

ANNEX A



About the Competition Commission of Singapore

The CCS is a statutory body established under the Competition Act (Cap 50B) on 1 January 2005 to administer and enforce the Act. It comes under the purview of the Ministry of Trade and Industry.

CCS' mission is championing competition for growth and choice. CCS does this through a two-pronged approach: enforcing the Competition Act and advocating competition. Its mission will help realize the vision of a vibrant Singapore economy with competitive markets and innovative businesses.

For more information on CCS, visit www.ccs.gov.sg.

For media clarification, please contact:
Cynthia Chin
Senior Assistant Director
Corporate Communications
Competition Commission of Singapore
DID: 6325 8216
Email: cynthia_chin@ccs.gov.sg



Notes to Editor

1. Competition Act

The Competition Act was passed in Parliament on 19 October 2004, and subsequently implemented in phases. On 1 January 2005, the Competition Commission of Singapore (CCS) was set up.

There are 3 key anti-competitive practices prohibited under the Competition Act:

- Anti-competitive agreements or concerted practices (Section 34)
- Abuse of dominant position (Section 47)
- Mergers that substantially lesion competition (Section 54)

The prohibitions entered into force successively between 2006 and 2007. On 1 January 2006, the prohibitions on anti-competitive agreements (Section 34) and abuse of a dominant position (Section 47) came into force. The prohibition on mergers that substantially lessen competition (Section 54) became effective on 1 July 2007.