



MEDIA RELEASE

21 November 2013

CCS INITIATES PHASE 2 REVIEW OF 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") has completed the Phase 1 review of the proposed 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".
2. CCS is unable to conclude that the proposed acquisition would not raise competition concerns, based on information furnished during the Phase 1 review. The merger will proceed to Phase 2 review, upon receipt of Form M2 by the Parties.
3. Once the Parties have submitted Form M2, Phase 2 of the review will commence and can take up to 24 weeks to complete. Phase 2 of the review entails a more detailed and extensive examination of the effects of the merger and at the end of the period, CCS will decide whether to issue a favourable or unfavourable decision.

Background

4. CCS received a notification for decision on 10 October 2013 from the Parties with regard to the acquisition. The notification is made by SAS, on behalf of SAS and SCCS, in relation to the acquisition by SAS and SCCS of 100 percent of the issued share capital of SCCPL.
5. SCCS manages and operates the Marina Bay Cruise Centre Singapore and SCCPL manages and operates the International Passenger Terminal at Harbourfront Centre.
6. The notification was 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.

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.

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