Regional Competition Bites Q4 2024

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Overview

Dear Friends,

Happy 2025! We are pleased to present the latest edition of our Regional Competition Bites, which looks back at the fourth quarter of 2024. This last quarter has remained busy for regulators in Southeast Asia, as reflected by the length of this review which has been selective in its coverage. Apart from a range of cases, the regulators have updated their competition law regulatory frameworks and continue to conduct studies on emerging issues, particularly in relation to e-commerce and digital markets.

On enforcement, regulators have been involved in a significant number of enforcement cases, covering a wide range of competition issues including price-fixing, bid-rigging, and consumer protection. In **Singapore**, there seemingly is a distinct focus on cartels and, in particular, bid-rigging and collusion. The Competition and Consumer Commission has also heightened its reviews of consumer protection violations, looking at unfair trade practices and misleading statements. Corporates caught include small ones, but also multi-nationals. What was lacking during the COVID-19 years has resurfaced with a number of raids and unannounced visits in the course of investigations. In **Indonesia**, the Indonesia Competition Commission has likewise focused largely on issues of bid-rigging and collusion, with one interesting investigation involving collusion to obtain a competitor's trade secrets. Bid-rigging in Indonesia also captures the vertical contracts with the most recent involving a tender committee and a tender participant. The theme of cartel activity continued in **Malaysia**, where the Malaysia Competition Commission upheld a fine against poultry feed millers for forming a price-fixing cartel, as well as issued a warning against associations announcing price increases and setting minimum prices for goods or services. Interestingly, in **Thailand**, the Trade Competition Commission of Thailand handled a complaint by a franchisee against the franchisor about terms that had been imposed on the franchisee. The case was dismissed. Note that complaints by businesses against others in the industry have also been increasingly common in the other countries. A lesson point from these updates is that the competition regulators in Southeast Asia do mean business, and corporates are strongly advised to ensure that proper compliance processes are in place, including training.

On mergers, regulators continue to be busy in reviewing merger notifications and have issued a number of approvals for proposed mergers, in the course of which they have provided decisions that clarify key issues of competition law. In **Singapore**, approval was granted for a proposed acquisition in the marine manufacturing sector, as well as a proposed acquisition of a property technology platform company. In **Thailand**, a significant decision was issued on pre-merger approval, clarifying whether a foreign company operating in Thailand is subject to the approval requirements. In the **Philippines**, the Guidelines on Merger Remedies were issued, providing a framework for addressing competition concerns in mergers and acquisitions, with specific provisions for digital markets. In **Malaysia**, the highly anticipated amendments to the Competition Act to finally introduce a merger control regime in Malaysia are expected to be tabled in February 2025.

The area of policy and regulation has seen much activity in this quarter, with jurisdictions undertaking numerous studies and pursuing legislative changes to deal with the evolving nature of emerging markets and competition concerns. To highlight two, in **Indonesia**, following Starlink's entry into the internet services provision industry, authorities have completed a market study on the entry of Low Earth Orbit internet services providers into the industry, whilst in the **Philippines**, authorities have published a market study addressing competition concerns and regulatory solutions in digital advertising.

Competition law reviews, merger notifications and enforcement continue to be a priority for regulators in Southeast Asia, highlighting the importance of compliance with competition

laws, and in addressing competition concerns in any impending market manoeuvres. Friends and clients, please do take this seriously and look into your processes; plan ahead!

The Rajah & Tann Asia Competition & Antitrust Team remains committed to staying abreast of the dynamic landscape of competition law in the region and stands ready to assist. Please reach out to us if you wish to further discuss these developments.

The Rajah & Tann Asia Competition & Antitrust and Trade Team
Contact No: 65-6232 0111
Email: kala.anandarajah@rajahtann.com

Indonesia

The fourth quarter of 2024 saw rigorous enforcement activity by the Indonesia Competition Commission ("**ICC**"), in investigating and examining: (i) an alleged collusion between various reported parties to obtain a competitor's trade secrets, demonstrating ICC's willingness to take strict action in response to the reported parties' repeated refusal to attend for examination; and (ii) an alleged collusion between the tender committee and a tender participant in a transportation procurement in the prolific Jakarta Bandung High Speed Railways Project, offering key insights into the application and impact of Indonesia's competition law on Indonesia's infrastructure projects and regional cooperation.

ICC has also issued significant decisions this quarter, including: (i) imposing a staggering IDR29 billion (approximately USD1.78 million) aggregate fine on two reported parties for bid-rigging in the National Research and Innovation Agency's tender process, demonstrating ICC's zero tolerance approach towards bid-rigging in government-related tender and procurement processes; and (ii) ordering various reported parties to refrain from making price-fixing agreements for container depot services, while declining to impose administrative fines on them after taking into consideration market conditions at the material time, demonstrating ICC's proportionate and measured approach in determining the types of sanctions to be imposed.

Finally, following Starlink's entry into Indonesia's internet services provision industry, ICC has sought to keep up with other market developments in the industry, by completing its market study on the entry of Low Earth Orbit ("**LEO**") internet services providers ("**ISPs**") into the industry. In consideration of Indonesia's national interests to create economic equity and prevent market domination by a single operator, ICC has recommended the conditional prioritisation of the reach of LEO ISPs, especially in the Disadvantaged, Frontier, and Outermost ("**3T**") regions.

1. ICC Contemplates Referring Reported Parties to Criminal Investigations for Failure to Attend Summonses

Anti-competitive agreements – horizontal

In Case No. 08/KPPU-L/2024, the actions of the three reported parties: (i) PT Maruka Indonesia ("**Maruka**"); (ii) Hiroo Yoshida; and (iii) PT Unique Solution Indonesia ("**Unique**"), have allegedly led to violations of Article 23 of Law No. 5 of 1999. Under Article 23, business actors are prohibited from colluding with other parties to obtain information about their competitors' business activities that are classified as trade secrets, which could result in unfair business competition. This case concerns the alleged collusion between the three reported parties to obtain the trade secrets of their competitor, PT Chiyoda Kogyo Indonesia ("**Chiyoda**").

On 22 July 2024, in the Preliminary Commissioners Panel Hearing, ICC investigators presented an Alleged Violation Report ("**LDP**"), alleging that: (i) Maruka had previously collaborated with Chiyoda to manufacture machines ordered by Maruka's client; (ii) Maruka established Unique and appointed Hiroo Yoshida (Chiyoda's Technical Director at the time) as Unique's President Director; (iii) the industrial machine orders previously handled by Chiyoda were transferred to Unique; (iv) Hiroo Yoshida persuaded Chiyoda employees to move to Unique; and (v) Chiyoda suffered significant revenue decline and a loss of IDR63 billion (approximately USD3.88 million).

At the hearing before the Commissioners Panel, the reported parties rejected the contents of the LDP, and the Commissioners Panel proceeded to Further Examination, where various witnesses

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and experts from both sides were presented. The Commissioners Panel then issued three summonses in December 2024 requesting the reported parties to attend for Further Examination, but all three reported parties failed to attend and did not provide reasons for their absence. As such, ICC stated that it may refer the examination of the reported parties to the National Police on the grounds of refusal to cooperate, potentially treating this as an attempt to obstruct the examination process. It should be noted that there is no precedent for such cases, nor are there any technical guidelines outlining the procedure for such referral.

In any event, the reported parties eventually attended a subsequent examination of the case dossier. While it remains unclear whether the Commissioners Panel will proceed to refer the case for criminal investigations, these developments emphasise the importance of cooperation with ICC and the actions that ICC may take against non-cooperative reported parties (e.g. referring them to criminal proceedings).

2. ICC Examines Alleged Collusion between Tender Committee and Participant in Jakarta Bandung High Speed Railways Project

Anti-competitive agreements – vertical

The actions of PT CRRC Sifang Indonesia ("**Sifang**"), the tender committee awarding the tender, and PT Anugerah Logistik Prestasindo ("**Anugerah**"), the tender participant who was awarded the tender, have allegedly led to violations of Article 22 of Law No. 5 of 1999. Article 22 prohibits business actors from conspiring with other parties to arrange and/or determine the winner of a tender in such a way that may result in unfair business competition. This case concerns the alleged bid-rigging between the two reported parties in the land transportation procurement for the supply of train units in the Jakarta Bandung High Speed Railways Project.

During the Preliminary Examination Hearing on 13 December 2024, ICC investigators presented their LDP relating to the alleged bid-rigging to the Commissioners Panel:

1. ICC investigators explained various facts or findings pointing to the alleged bid-rigging.
2. ICC investigators suspected that: (i) Sifang had discriminated against, and restricted, tender participants, in order to favour Anugerah; (ii) Anugerah was not eligible to win the tender as it did not meet the paid-up capital requirement of IDR10 billion (approximately USD615,000), it did not have similar experience or work experience relating to the subject matter in question, and it did not obtain the highest score in the tender; and (iii) this collusion had hindered or closed the opportunity for other participants to win the tender.
3. Based on this evidence, ICC investigators suspected that there had been a violation of Article 22 relating to tender collusion by both reported parties.

The Commissioners Panel then fixed the agenda for the next hearing on 7 January 2025, for the reported parties to provide their responses to the LDP, and the examination of evidence and documents.

This case is unique in that the alleged bid-rigging conduct is between the tender committee awarding the tender and the tender participant that was awarded the tender, which is very different from the typical big-rigging cases between tender participants. These developments highlight the complexities of Indonesia's competition law and offer key insights into the application and impact of Indonesia's competition law on Indonesia's infrastructure projects and on regional cooperation in Southeast Asia.

3. IDR29 Billion Fine Imposed for Collusion in National Research and Innovation Agency's Tender and Procurement Process

Anti-competitive agreements – horizontal & vertical

Case No. 02/KPPU-L/2024 concerns alleged violations of Article 22 of Law No. 5 of 1999, relating to bid-rigging in the procurement of Cryo-Em, Transmission Electron Microscope ("**TEM**") Room Temperature for Life Science, and TEM for Material Science, conducted by the Work Unit of the Deputy for Research and Innovation Infrastructure, National Research and Innovation Agency ("**BRIN**") for the 2022 Fiscal Year. The four reported parties involved are: (i) PT Buana Prima Raya ("**Buana**"); (ii) PT Multi Teknindo Infotronika ("**Teknindo**"); (iii) the Working Group ("**POKJA**"); and (iv) the Commitment Making Officer ("**PPK**") for the procurement.

The tender in question began with a tender announcement of the Owner Estimate Value ("**HPS**") of IDR299.7 billion (approximately USD18.4 million). Buana was declared the winner with a bid value of IDR298.95 billion (approximately USD18.37 million).

On 20 May 2024, the hearing of the case began, in which:

1. The reported parties were proven to have committed various dishonest and unlawful actions by: (i) making adjustments in the preparation of specifications in the tender selection documents; (ii) creating a false sense of competition related to the tender process; and (iii) agreeing to or facilitating collusion to ensure that Buana won the tender.
2. Teknindo, POKJA and PPK were also proven to have obstructed business competition and eliminated competition in the tender process by conducting clarifications with another tender participant, even though the price that it had offered was above 80% of the HPS.

On 10 December 2024, during the ICC Decision Hearing for the case:

1. The Commissioners Panel found that the four reported parties had violated Article 22.
2. Accordingly, it imposed fines of: (i) IDR1 billion (approximately USD61,500) on Buana; and (ii) IDR28 billion (approximately USD1.72 million) on Teknindo. The aggregate amount of the fines imposed, IDR29 billion (approximately USD1.78 million), is close to 10% of the tender value.
3. Further, the Commissioners Panel recommended BRIN to impose disciplinary sanctions in accordance with the applicable regulations, and to provide guidance on procurement to POKJA and PPK.

These developments are noteworthy, given the significant fine imposed by ICC, thereby emphasising the importance of compliance with Indonesia's competition law in tender and procurement processes. Businesses are reminded that any tenders submitted must be independent and competitive, otherwise they may find themselves liable for bid-rigging.

4. ICC Study and Recommendations on Entry of LEO ISPs in 3T Regions

Market studies – industry monitoring

Following Starlink's entry into Indonesia's internet services provision industry (please see Regional Competition Bites Q3 2024), on 29 November 2024, ICC completed its study on the entry of LEO ISPs and the impact that this poses on business competition in Indonesia's internet services industry.

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The study, which was conducted from May to October 2024, examined the entry of LEO ISPs from various angles, e.g. government policy, consumer perception, infrastructure or technology readiness, and market concentration of internet services.

The study resulted in, among others, the following conclusions:

1. From the market concentration perspective, Indonesia's telecommunications and internet services industry has an oligopolistic market structure.
2. Various ISPs each occupy different categories in the market, to meet specific consumer needs for internet services provision.
3. From the technology perspective, as a new technological innovation, LEO ISPs have dominant technological advantages, which allow LEO ISPs to sell their services in areas that cannot be reached by other operators. Further, the development of LEO satellite technology can also continue to evolve, which provides LEO ISPs with the potential to become the dominant operators in the area and which may result in unhealthy business competition with national operators who do not have such technology.
4. Thus, it is important to consistently monitor business competition by all stakeholders, to avoid monopolistic practices and unhealthy business competition that can harm the internet services industry, to maintain a fair and competitive market dynamic, and to ensure sustainable industry development.
5. However, LEO satellite technology can provide economic benefits and become a solution for equitable telecommunications distribution in Indonesia, especially in the 3T regions.
6. As such, ICC recommends: (i) prioritising the reach of LEO satellite-based internet services in the 3T regions; and (ii) that internet services provision in these 3T areas should prioritise partnerships between LEO ISPs (on the one hand) and business operators, telecommunications operators, and micro, small and medium enterprises (on the other hand), in consideration of Indonesia's national interests to create economic equity and prevent market domination by a single operator.

ICC's study provides valuable insights into Indonesia's ISP industry, as well as ICC's stance on competition in the ISP industry. Businesses in the ISP industry should review the study carefully to assess how ICC's recommendations may impact their operations.

5. ICC Orders Business Actors to Refrain from Making Price-Fixing Agreements for Container Depot Services

Anti-competitive agreements – horizontal

Case No. 20/KPPU-I/2023 relates to an alleged price-fixing tariff agreement for the provision of container depot services at Panjang Port, Lampung ("**Panjang Port**"), which lasted from May to November 2022, between the four reported parties: (i) PT Java Saran Mitra Sejati ("**Sejati**"); (ii) PT Masaji Tatanan Kontainer Indonesia ("**Masaji**"); (iii) PT Citra Prima Container ("**Citra**"); and (iv) PT Triem Daya Terminal ("**Triem**"). This constituted an alleged violation of Article 5 of Law No. 5 of 1999, which prohibits business actors from making agreements with their competitors to set prices for goods and/or services that must be paid by consumers or customers in the relevant market.

ICC suspected that the reported parties, who were considered to represent the entire market share of container depot services providers at Panjang Port in 2022, had entered into a tariff agreement to set upper and lower tariff limits for container depot services, which would be a violation of Article 5. In the hearing of the case and its decision which was issued on 30 September 2024, the Commissioners Panel found that the reported parties had in fact entered into the tariff agreement.

Sejati, Masaji and Citra were found to have violated Article 5, although Triem was found not to have violated the same due to Triem's non-involvement in the relevant meetings and discussions. The Commissioners Panel imposed sanctions on Sejati and Masaji, the two business actors still operating at Panjang Port, in the form of an order to refrain from making price-fixing agreements for container depot services in the area.

However, the Commissioners Panel assessed that there were insufficient reasons to impose administrative fines on the reported parties due to the following factors: (i) there had been no changes in the prices or tariffs for container depot services since 2013 until the decision in the case, given that Citra and Triem had since exited the market; and (ii) the continuity of the business activities of the reported parties due to the losses they had suffered.

Further, the Commissioners Panel recommended that ICC should provide advice and considerations to the Minister of Transportation to issue guidelines for calculating container depot tariffs to prevent the exploitation of regulatory gaps by business actors.

The lack of financial penalties in this case is an interesting development, and demonstrates that ICC takes a proportionate and measured approach in determining the types of sanctions that should be imposed on reported parties, after taking into consideration market conditions at the material time. However, this should not be an excuse for businesses to engage in anti-competitive behaviour. As seen in the other cases covered in this update, ICC can and will impose severe penalties on businesses that engage in anti-competitive conduct.

Malaysia

The final quarter of 2024 saw the Competition Appeal Tribunal ("**CAT**") dismissing the applications by five poultry feed millers to stay fines imposed by the Malaysia Competition Commission ("**MyCC**") for forming an alleged price-fixing cartel, and separately issuing a warning against associations announcing price increases and setting minimum prices for goods or services, particularly through the use of platforms.

Another significant development concerns MyCC's proposed amendments to the Competition Act 2010 ("**Competition Act**") which will introduce a merger control regime and further strengthen MyCC's investigative and enforcement powers. The amendments to the Competition Act are anticipated to be tabled at the next Parliamentary session.

1. CAT Dismisses Poultry Feed Millers' Application for Stay of Fines Imposed by MyCC

Anti-competitive agreements – horizontal

CAT dismissed the applications by five poultry feed millers to stay MyCC's imposition of financial penalties, pending their appeal to CAT against MyCC's final decision. The five poultry feed millers are Leong Hup Feedmill Malaysia Sdn Bhd ("**Leong Hup**"), FFM Bhd, Gold Coin Feedmills (Malaysia) Sdn Bhd, Dindings Poultry Development Centre Sdn Bhd and PK Agro-Industrial Products (M) Sdn Bhd (collectively, "**Parties**").

In December 2023, MyCC imposed fines on the Parties for their alleged infringement of Section 4 of the Competition Act for colluding in a cartel to fix poultry feed prices between early 2020 and mid-2022. The fines, collectively totalling approximately RM415.5 million, are the largest fines imposed by MyCC to date. Among the five companies, Leong Hup was subject to the highest fine amount of RM157.5 million.

The Parties filed for leave to seek judicial review of CAT's denial of their request for stay of the financial penalties imposed by MyCC. On 2 January 2025, the High Court allowed the Parties' leave application, and an *ad interim* stay has also been granted to the Parties until 8 April 2025.

2. MyCC Issues Warning against Associations Promoting Cartels

Anti-competitive agreements – horizontal

On 21 December 2024, MyCC issued an announcement expressing its grave concern over recent actions by certain associations that have announced price increases and set minimum prices for goods or services, including introducing new trading conditions. MyCC indicated that these actions have negatively impacted the cost-of-living challenges faced by the public and are particularly troubling as they impact essential sectors such as transportation, care services, healthcare and food, which are critical to daily life.

MyCC stated that it takes a firm stance against associations that openly announce price hikes, minimum pricing or new trading conditions, particularly through the media. MyCC takes the position that such announcements may constitute anti-competitive agreements or cartel activities, as they reflect decisions made by association committee members who are competitors in the same

industry. MyCC explained that these announcements can also serve as signals to association members, encouraging coordinated participation in cartel practices. Looking at MyCC's past decisional practice, MyCC has conducted numerous investigations into associations, including committee members and association members, and found that association platforms have been used to encourage the formation of cartels among the members.

According to MyCC, information obtained from major media outlets and social media platforms has indicated that some associations have, through their leaders, attempted to mislead the public by claiming that the price increase announcements are merely projections for the future or price guidelines, when in fact these announcements are cartel-like decisions made by the associations. MyCC reiterated that it remains steadfast in its commitment to protect consumer interests and to ensure a competitive and healthy marketplace. MyCC stated in no uncertain terms that its enforcement efforts will continue to target any enterprise, regardless of size, involved in cartel activities.

MyCC's announcement serves as a timely reminder that collusion and cooperation through associations is a form of anti-competitive behaviour in breach of the Malaysia competition law. Businesses must be wary of such collusive conduct taking place in associations that they are members of, and must take steps to distance themselves from such conduct as soon as they are aware of such conduct taking place.

3. Proposed Merger Control Regime to be Tabled at Next Parliamentary Session

Legislation - merger control

The Minister of Domestic Trade and Cost of Living announced that the amendments to introduce a merger control regime into the Competition Act are likely to be tabled at the next Malaysian Parliamentary session, which is scheduled to start on 3 February 2025.

In 2022, MyCC proposed numerous significant amendments to the Competition Act, one of which being a new proposed provision 10A of the Competition Act that prohibits mergers or anticipated mergers, which if consummated, may result in a substantial lessening of competition in any market for goods or services. This provision will provide the legal standard in determining whether MyCC would grant clearance or prohibit a merger or anticipated merger from happening.

The tabling of Malaysia's proposed merger control regime is a long time in the making and highly anticipated as it will likely shed more light on the framework and details of the proposed merger control regime. Once the Malaysia merger control regime comes into force, this will have a significant impact on mergers in Malaysia as well as mergers outside Malaysia that would affect a Malaysian market. This will bring the Malaysia competition law in line with the competition laws in the other Southeast Asian jurisdiction, most of which have robust and active merger control regimes.

Philippines

The fourth quarter of 2024 has seen significant developments in enhancing the regulatory framework for competition law, particularly in digital markets. The Philippine Competition Commission ("**PCC**") Guidelines on Merger Remedies provide a framework for addressing competition concerns in mergers and acquisitions, with specific provisions for digital markets. In the area of market studies, PCC has published a new study on digital advertising. PCC is also adjusting the fees for Binding Ruling requests to encourage voluntary compliance.

1. PCC Publishes Guidelines on Merger Remedies

Merger control – guidelines on merger remedies

On 11 July 2024, PCC published the Guidelines on Merger Remedies ("**Guidelines**"). The Guidelines serve as a framework on how PCC reviews proposals to address competition concerns in merger and acquisition transactions, and provide guidance on designing, selecting and implementing merger remedies.

The Philippine Competition Act ("**PCA**") mandates PCC to review mergers and acquisitions to ensure they do not substantially prevent, restrict, or lessen competition in the relevant market, as well as consider remedies proposed by merging parties to address any harm to competition that may arise from the proposed transaction. Transacting parties may offer remedies to address competition concerns during the merger review. The Guidelines are not a set of "*one-size-fits-all*" rules but they contain a core set of principles which parties can refer to in tailoring their solutions to suit the specific transaction and its competition concerns.

The Guidelines cover the following key areas:

1. **Two main types of remedies:** These are behavioural remedies and structural remedies. Behavioural remedies concern restrictions on certain business conduct post-transaction, while structural remedies may include divestiture or sale of assets.
2. **Design of remedies:** Among others, parties must design remedies to address the competition concerns identified during the merger review, and the remedies must be commensurate to the harm and effective to address the harms to competition. Where necessary, PCC may impose additional conditions.
3. **Remedies in digital markets:** Specific provisions are included to address remedies for mergers and acquisitions in digital markets, for instance, firewall and mandatory licensing to address data access concerns.
4. **International cooperation:** The Guidelines illustrate ways which PCC can cooperate with international competition and regulatory agencies in other jurisdictions, where the merger and acquisition transaction is under review in at least one competition jurisdiction other than the Philippines.

Businesses engaging in mergers and acquisitions, especially those involving digital markets, should take note of PCC's Guidelines to develop tailored remedies to address PCC's competition concerns effectively.

2. New PCC Study Addresses Competition Concerns and Regulatory Solutions in Digital Advertising

Market study - digital advertising

On 7 October 2024, PCC published the market study titled "*Digital Platforms and Online Advertising: A Guide for Competition Policy*". The market study underscores the need for the Philippines to develop strong domestic capacities to address potential competition issues in digital markets. The study covers:

1. Unique challenges posed by digital platforms (such as social media and online marketplaces) and how digital platforms create significant barriers to entry for new competitors.
2. Three key recommendations: (i) build relationships with advanced jurisdictions; (ii) advocate for specialised laws on the digital economy; and (iii) strengthen the implementation of the PCA through comprehensive guidelines for digital market investigations.

The study also discusses international initiatives, including the European Union's Digital Markets Act which is often cited as a model for legislation to curb the market power of technology giants. Currently, there are no unified antitrust laws specific to the digital sector in Southeast Asia, but the ASEAN Experts Group on Competition is now addressing competition issues in cross-border digital trade.

In 2023, PCC published guidelines on the *motu proprio* review of mergers and acquisitions in digital markets and developed horizontal and non-horizontal merger guidelines and other internal investigation procedures for enforcement.

Businesses operating in digital markets should anticipate increased regulatory scrutiny and stay informed about evolving competition guidelines and legislation.

3. PCC Adjusts Fees for Binding Ruling Requests to Encourage Voluntary Compliance

Fee adjustment – binding ruling requests

To encourage voluntary compliance through non-adversarial administrative remedies under the PCA, PCC has suspended the rates of filing fees for entities that wish to seek its opinion on contemplated conduct or agreements.

Entities uncertain about the competitive legality of a planned action can seek a binding ruling from PCC. PCC's Memorandum Circular No. 24-001 issued on 1 August 2024 suspended the implementation of Section 3.4 of the 2017 PCC Rules of Procedure, which prescribes the rates of filing fees for binding ruling requests. Section 3.4 imposed a filing fee of one to three percent of the requesting entity's assets or annual revenue, whichever was higher, for binding ruling requests that are accepted. Memorandum Circular No. 24-001 was approved through Commission Resolution No. 08-2024 on 1 August 2024.

PCC has introduced interim guidelines to determine filing fees for binding ruling requests on a case-by-case basis. These guidelines consider factors which include the complexity of the request, the nature of the business, the required time and resources for the assessment, the potential economic impact, the requesting entity's financial capacity, as well as administrative costs.

Singapore

In the fourth quarter of 2024, the Competition and Consumer Commission of Singapore ("**CCCS**") has reinforced its commitment to addressing anti-competitive conduct and unfair trade practices. With regards to anti-competitive conduct, CCCS issued an Infringement Decision penalising contractors for bid-rigging, as well as a Proposed Infringement Decision against remittance service providers for coordination of remittance rates. On the policy front, CCCS has provided recommendations on renewing a block exemption for Liner Shipping Agreements for certain liner shipping agreements, leading to the eventual renewal of the exemption. CCCS also continues to be active in reviewing merger notifications, clearing proposed acquisitions in the marine sector and the property sector. CCCS has also demonstrated its dedication to consumer protection by making progress in investigations into a distribution company for false and misleading marketing practices, as well as investigations into hair salons for unfair trade practices.

These efforts highlight CCCS' robust enforcement, policy-making, and consumer protection efforts, showcasing its role in maintaining fair competition and safeguarding consumer interests in Singapore.

1. CCCS Penalises Contractors for Bid-Rigging

Anti-competitive agreements – bid-rigging

On 20 December 2024, CCCS issued an Infringement Decision against Flex Connect Pte Ltd ("**FL**") and Tarkus Interiors Pte Ltd ("**Tarkus**") for infringing the Competition Act 2004 ("**CA**"). After extensive investigations by CCCS, the parties were found to have engaged in bid-rigging conduct relating to several tenders for interior fit-out construction services in non-residential properties across Singapore.

CCCS' investigations began in 2020, through a raid at the parties' business premises, during which digital evidence was seized. This revealed numerous instances of bid-rigging conduct over five years, affecting 12 separate tenders with a total value of approximately S$34,110,000. The bid-rigging conduct involved one of the parties providing bid pricing details to the other party, who would then submit a bid at a higher price so as to give the designated winner a better prospect of winning the tender.

CCCS held that the bid-rigging conduct eliminated competitive pressure between parties to submit their best offers to potential customers. Consequently, CCCS imposed a financial penalty of S$4,885,263 on FL and S$5,113,918 on Tarkus, taking into consideration various factors including each business' relevant turnover, the nature and seriousness of the infringement and aggravating and mitigating factors. Notably, FL had in the course of the initial investigations applied for and was granted leniency, leading to CCCS reducing its financial penalty by applying a leniency discount. To avoid severe financial penalties and reputational damage, companies should be cautious and steer clear of participating in any activities that could be deemed as bid-rigging.

2. CCCS Issues Proposed Infringement Decision Against Remittance Service Providers

Anti-competitive agreements – coordination

CCCS issued a Proposed Infringement Decision ("**PID**") on 25 November 2024 against two remittance service providers for infringing Section 34 of the CA by engaging in anti-competitive

conduct of exchanging information on each other's outward remittance rates for the Chinese Yuan ("**RMB**").

CCCS found that the parties had, for more than six years, exchanged information on each other's outward remittance rates for RMB instead of determining their rates independently. This removed price uncertainty between the parties about the prevailing outward RMB remittance rate each was offering. CCCS held that this restricted competition as it reduced pressure to offer competitive rates to consumers.

The parties will have the opportunity to make representations to CCCS, following which CCCS will make its final decision upon a consideration of the representations and available evidence. To avoid the risk of scrutiny from CCCS, companies should refrain from exchanging commercially sensitive information.

3. CCCS Makes Unannounced Visits to Salons for Suspected Unfair Trade Practices

Unfair practices – consumer exploitation

CCCS commenced investigations for suspected unfair trade practices with unannounced visits on 2 October 2024 at three "*HairFun*" salons ("**HairFun Salons**"). During these visits, CCCS exercised powers under the Consumer Protection (Fair Trading) Act 2003 to obtain information and documents from the HairFun Salons.

The Consumers Association of Singapore ("**CASE**") had previously received a number of complaints concerning the sales tactics at the HairFun Salons, including the targeting and exploitation of elderly consumers, concealing payment amounts during "*NETS*" transactions, charging significantly higher prices without prior agreement and billing consumers for unwanted treatments or packages without their clear consent. Attempts by CASE to resolve the issues with the management of the HairFun Salons were unsuccessful, and the matter was referred to CCCS for investigation.

CCCS will continue with its investigations to determine whether to take enforcement action against the HairFun Salons, which may include seeking court orders to stop the unfair trade practices. In the meantime, the HairFun Salons have been placed on CASE's Company Alert List, a non-exhaustive list of companies against which CASE has received consumer complaints. To avoid the reputational damage of being included on this list and potential CCCS investigations, companies should guard against engaging in sales tactics that could be considered unfair and lead to complaints from the public.

4. Filter Distributor Apologises and Undertakes to Stop False and Misleading Marketing Practices

Unfair practices – misleading advertising

Sterra Tech Pte Ltd ("**Sterra**") has given a public apology and provided an undertaking to CCCS that it will cease making false and misleading claims on the quality of Singapore's tap water and on its air and water purifiers.

Investigations initiated by CCCS in February 2024, following several complaints from the public and from the Public Utilities Board ("**PUB**"), Singapore's national water agency, revealed that Sterra's online advertisement had falsely claimed that Singapore's tap water is unsafe for direct consumption without being filtered using water purifiers sold by Sterra (“**Advertisement**”). CCCS'

investigations further revealed other false and misleading representations on Sterra's website, such as falsely claiming certain Sterra air purifiers were made in Singapore when they were actually made in China, misleadingly labelling certain Sterra water purifiers as "*Korean*" even though they were manufactured in China, and providing false discounts.

Following CCCS' investigation, Sterra issued an unequivocal apology and provided various undertakings to CCCS. Sterra's directors have similarly given personal undertakings to CCCS. The undertakings provided by Sterra include the following:

1. Stopping its unfair trade practices and implementing an internal compliance policy to ensure that its marketing materials comply with fair trading laws.
2. Putting up a public apology in relation to the Advertisement on its website and social media channels for 30 days.
3. Cooperating with the Advertising Standards Authority of Singapore and Singapore public agencies, including PUB, to resolve all complaints by consumers and publish clarifications in relation to the misleading advertisements.

CCCS accepted the undertakings and issued warnings to Sterra and its directors that it will take action if the undertakings are not complied with. In its press release, CCCS reiterated that it takes a firm stance against businesses that make false or misleading claims in their marketing. This case serves as a stern reminder to businesses to ensure that any advertisements or claims in relation to their products must be accurate and not misleading.

5. CCCS Clears Proposed Acquisition of Manufacturing Company in Marine Sector

Merger – vertical

On 15 November 2024, CCCS cleared the proposed acquisition of Dyna-Mac Holdings Ltd ("**Dyna-Mac**") by Hanwha Ocean SG Holdings Pte Ltd ("**Hanwha**") (collectively, "**Parties**"). CCCS assessed that the proposed transaction would not infringe Section 54 of the CA, which prohibits mergers that may substantially lessen competition within any market.

Hanwha is part of the Hanwha Group, a South Korean conglomerate that operates in the shipbuilding and offshore industry, while Dyna-Mac is a topside module manufacturing company in the energy and marine sectors. The Parties do not have any horizontal relationships between them as they do not overlap in the supply of any goods or services in Singapore. However, they have a limited vertical relationship between them. The relevant upstream market is the worldwide market for fabrication of offshore topside modules, which Dyna-Mac engages in, while the relevant downstream market is the worldwide market for the construction of offshore plants, which Hanwha will engage in. Hence, the concern was that Hanwha could potentially restrict supply of Dyna-Mac's topside modules, which Hanwha uses in its construction of offshore plants, to rival downstream suppliers of offshore plants.

Following the Phase 1 review, CCCS concluded that the proposed transaction was unlikely to lead to a substantial lessening of competition in the market for the construction of offshore plants because:

1. Dyna-Mac's market share in the global supply of topside modules was unlikely to be high.
2. Customers would continue to have sufficient choice of suppliers for topside modules on a global basis.

3. Dyna-Mac's topside modules represented only a small portion of those used in the global supply of offshore plants.

6. CCCS Clears Proposed Acquisition of Property Technology Platform Company

Merger – horizontal

On 6 December 2024, CCCS announced that it had cleared the proposed acquisition of PropertyGuru Group Limited ("**PropertyGuru**") by Hedychium Group Limited and Hedychium Limited (collectively, "**Hedychium**"). CCCS assessed that the proposed transaction would not infringe the Section 54 prohibition in the CA against mergers that may substantially lessen competition within any market.

Hedychium is indirectly wholly-owned by a fund advised by entities affiliated with a global investment organisation focused on active ownership strategies. PropertyGuru is a property technology platform company based in Southeast Asia, which primarily provides an online property marketplace service and digital sales and marketing services.

Following a Phase 1 review, CCCS concluded that the proposed transaction was unlikely to substantially lessen competition in Singapore's digital real estate advertising services market for the following reasons:

1. There was no horizontal overlap between the parties in the supply of any goods or services in Singapore.
2. There were no vertical integration concerns as there were no vertical relationships between the parties that could affect competition.
3. There were no conglomerate concerns as the parties did not supply complementary goods and services in Singapore.

7. CCCS Releases Airlines from Capacity Commitments

Merger – horizontal

CCCS has released Qantas Airways Limited ("**Qantas**") and Emirates from capacity commitments on the Singapore-Melbourne route and released Qantas from capacity commitments on the Singapore-Brisbane route.

In 2013, CCCS had issued a conditional clearance decision ("**2013 Decision**") for the proposed alliance between Qantas and Emirates after they provided CCCS with a voluntary undertaking to maintain minimum weekly seat capacities for passengers on the above routes, and to increase the capacities if certain conditions were triggered ("**Undertaking**").

In March 2024, the parties submitted a request to CCCS for the termination or variation of the Undertaking. CCCS assessed that there had been a material change in circumstances since the issuance of the 2013 Decision for the following reasons:

1. Emirates had withdrawn from both routes, which effectively removed any operational overlap between the parties.
2. The parties' market position had weakened since the 2013 Decision, with competitors entering and expanding on the routes, and the parties no longer being the market leaders.

CCCS therefore assessed that the Undertaking, which was intended to address competition concerns arising from the alliance between Qantas and Emirates, was no longer necessary.

There are two important takeaways to note from the release of Qantas and Emirates from the Undertaking. Firstly, for businesses that currently have active undertakings or commitments to CCCS, it is critical to constantly review these commitments and the industry position to assess whether there has been a material change in circumstances that would allow for a release from the commitments. Secondly, for businesses that find themselves in a position where commitments may be required to be given to CCCS, be it through a Form 1 or Form M1 filing to CCCS, this case provides some assurance that it is possible for commitments to be released down the line depending on how the market moves and changes over the years.

8. Block Exemption Order Renewed for Certain Liner Shipping Agreements for Five Years

Legislation – block exemption

On 28 October 2024, the Ministry of Trade and Industry (“**MTI**”) announced that, pursuant to CCCS' recommendations, MTI had renewed the Competition (Block Exemption for Liner Shipping Agreements) Order ("**Renewed LSA BEO**") for five years, from 1 January 2025 to 31 December 2029. CCCS' recommendations follow from its assessment that these liner shipping agreements ("**LSAs**") will generate net economic benefits for Singapore, e.g. by anchoring Singapore as a leading transhipment hub.

A block exemption is the exemption of a category of agreements from the prohibition against anti-competitive agreements. In the context of the Renewed LSA BEO, this means that the categories of LSAs listed in the Renewed LSA BEO would be exempted from the prohibition against anti-competitive agreements.

In particular:

1. The Renewed LSA BEO would continue to apply to the following categories of LSAs: (i) vessel sharing agreements for liner shipping services; and (ii) price discussion agreements for feeder services.
2. The earlier LSA BEO, which expired on 31 December 2024, covered cooperation among liners on liner shipping services, including for transport of goods *between ports* and for *inland carriage* of goods occurring as part of through transport ("**Inland Carriage**"). However, from 1 January 2025, the Renewed LSA BEO will cover only cooperation among liners on liner shipping services for the transport of goods *between ports* and will not include *Inland Carriage*, to reflect the current industry practice. The Renewed LSA BEO also includes a transitional provision to allow any current LSAs, which involve Inland Carriage and which have been signed on or before 31 December 2024, to continue to benefit from the LSA BEO for one more year from 1 January to 31 December 2025.

Businesses involved in liner shipping services should review their LSAs to ensure that their agreements continue to benefit from the Renewed LSA BEO, in particular in relation to the exclusion of Inland Carriage from the Renewed LSA BEO. Failure to do so may result in these agreements being found as anti-competitive agreements in breach of the prohibition against anti-competitive agreements once the transition period ends.

For more information, please see our Legal Update here.

Thailand

The fourth quarter of 2024 has seen a number of decisions by the Trade Competition Commission of Thailand ("**TCCT**") which provide insight on key competition issues. In particular, TCCT has issued a decision on pre-merger approval, concerning whether a foreign company operating in Thailand is subject to the approval requirements in the Trade Competition Act B.E. 2560 ("**TCA**"). TCCT has also issued several decisions involving disputes between franchisors and franchisees.

On the legislative front, TCCT has also proposed amendments to the criteria for determining market dominance.

1. TCCT Issues Draft Notification on Proposed Amendments to Dominant Market Position Criteria

Legislation – Trade Competition Act

TCCT has issued a draft notification for public consultation, proposing minor adjustments to the criteria for determining market dominance.

Under the current rules, a business is considered dominant if it: (i) held at least 50% of the market share and generated annual revenue of THB1 billion or more in the preceding year; or (ii) is among the top three market operators collectively controlling 75% or more of the market in the preceding year. For the second criterion, businesses with annual revenue below THB1 billion or less than 10% of the market share in the preceding year are not individually classified as dominant, although their market share is included in the calculation of the top three operators' collective share.

The draft amendment, which proposes increasing the exclusion threshold for individual market share from 10% to 20%, is currently under review. If the proposed amendment is passed into law, it would become more challenging for a business operator, even if it ranks among the top three, to be classified as holding a dominant market position.

2. TCCT Approves Pre-Merger Notification Involving Foreign Buyer

Merger – horizontal

TCCT has issued an approval for a pre-merger notification involving Company S, a business registered in Singapore, and Company T, a business registered in Thailand. TCCT determined that the buyer, Company S, was not considered to be a business operator under the TCA and was thus not subject to the business merger approval requirement.

Company S and Company T had sought approval to enter into a business combination in the carbonated beverage market in Thailand. This was pursuant to Section 51, Paragraph 2 of the TCA, which requires business operators to obtain approval for business combinations that are among the top three market operators collectively controlling 75% or more of the market in the preceding year, with annual revenue above THB1 billion.

Upon consideration of the application, TCCT determined that Company S was not a business operator under Section 5 of the TCA. Company S and its group of companies, although operating in Thailand, were registered abroad, and did not have subsidiaries in Thailand belonging to the

same single economic entity. Company S was thus not required to file for approval under Section 51 of the TCA.

While TCCT has made similar decisions regarding business operators for post-merger notification cases, this marks an unprecedented decision for pre-merger approval, thus providing valuable guidance for parties seeking to make a pre-merger notification. The full decision is available here.

3. TCCT Dismisses Complaint by Franchisee against Franchisor

Unfair practices – franchise agreements

TCCT dismissed a complaint from a franchisee against the franchisor. The franchisee alleged that it had been forced to purchase equipment from the franchisor at prices higher than market rates. TCCT determined that the franchisee had not made out its case on the facts.

The franchisee had entered into a franchise agreement with the franchisor, under which the franchisee was to bear the cost of design, furniture and equipment, which would be supplied by the franchisor. The franchisee claimed that the franchisor had charged prices for equipment that were higher than market rates, that it had been forced to purchase the equipment at the higher prices, and that it was unable to obtain the equipment from other vendors.

TCCT dismissed the complaint for the following reasons:

1. The franchisor's actions could not be considered as imposing conditions different from those agreed upon in the contract or imposing additional conditions on the franchisee after signing the contract. These actions were thus not an unfair use of superior bargaining power under Section 57(2) of the TCA. The equipment cost was not agreed upon in the contract, and the franchisor's requirement for the franchisee to purchase additional equipment could be justified on legitimate business grounds.
2. The franchisor's actions did not meet the criteria of unfair trade practices that restrict or obstruct the business operations of others, as per Section 57(3) of the TCA. The franchisor had allowed the franchisee to choose a contractor of its own for construction and decoration, and the franchisee was not forced to do business with a specific contractor without reasonable cause.
3. The franchisee had not shown that the franchisor had prohibited it from purchasing goods or services from other suppliers who offer equal quality at a lower price, as per Section 57(3) of the TCA. The franchisee had not clearly established the quality of the goods and equipment from the franchisor, and there was insufficient evidence to prove that the franchisee had to buy goods at higher prices than from other suppliers.

Businesses should ensure that franchise agreements are clear on pricing and sourcing requirements. Businesses should also ensure they can demonstrate legitimate business justifications for their practices to mitigate claims of unfair trade practices.

The full decision is available here.

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Vietnam

The fourth quarter of 2024 saw the Vietnamese authorities focusing on consumer protection, especially in ensuring the quality of products on e-commerce platforms. The Vietnamese authorities have issued guidance regarding the existing regulatory and enforcement regime for product quality on e-commerce platforms and made various recommendations on the way forward for stakeholders.

On the market studies front, a research study has focused on the present state of the law regulating the investigation and handling of anti-competitive agreements, the inadequacies arising from the same, and proposed recommendations to address these matters.

More broadly, the Vietnamese authorities have been proactively organising various events to educate multiple stakeholders about the provisions and implementation strategies for the new 2023 Law on Consumer Protection ("**CPL**"). Among others, these events touched on the dispute resolution aspects of the new CPL, protections available for vulnerable consumers and the roles, rights and responsibilities of each stakeholder within the regime.

1. VCC Organises Events to Educate Stakeholders on New CPL

Legislation awareness – consumer protection

The Vietnam Competition Commission ("**VCC**") has organised a series of conferences, training workshops and dissemination events to promote the new CPL. The events are designed to educate various stakeholders, including government agencies, businesses and consumers, about the new CPL's provisions and implementation strategies.

The events have seen significant participation. During the events, VCC provided detailed guidance on the new CPL, including:

1. An overview of the consumer protection legal system;
2. New points regarding the subjects and scope of application of the new CPL;
3. Clarifications on new concepts under the new CPL;
4. Regulations on the rights and responsibilities of consumers, businesses and individuals;
5. Methods for resolving consumer disputes;
6. Protection of consumers in special transactions;
7. Protection of vulnerable consumers;
8. Regulations on state management responsibilities; and
9. The activities of social organisations, state agencies, and other relevant entities in consumer protection.

Representatives from the Ministry of Industry and Trade ("**MOIT**"), and various Consumer Protection Associations ("**CPAs**") shared on the status of implementing the new CPL in their localities, difficulties encountered and proposed solutions to enhance the effectiveness of its enforcement and consumer rights protection in general. The Vietnam CPA has also been actively involved in implementing the new CPL, in particular, through its online consultation and complaint resolution system.

By way of background, the new CPL was passed on 20 June 2023 and took effect from 1 July 2024, replacing the 2010 version. It includes new provisions for: (i) the protection of vulnerable

consumers; (ii) influencers; (iii) sustainable production and consumption; and (iv) special transactions. The new CPL also revises the law on various topics such as: (i) the rights and obligations of consumers, businesses, and individuals; (ii) the mechanisms for resolving consumer disputes; (iii) the activities of social organisations participating in consumer protection; and (iv) the specification of state management responsibilities from central to local levels. Businesses are reminded to keep abreast of these changes to consumer protection law, so as to ensure compliance.

2. E-Commerce Product Quality – Assessing the State of the Regulatory and Enforcement Regime, and Recommending the Way Forward

Legislation, enforcement – e-commerce transactions

E-commerce, while driving the country's digital economy, brings about unique challenges in ensuring product quality. As Vietnamese law currently does not have *specific* laws regulating the quality of products on e-commerce platforms, parties rely on existing *general* legal provisions to regulate their behaviour in ensuring the quality of products traded on e-commerce platforms, including:

1. For definitions: (i) the 2007 Law on Product and Goods Quality ("**Product Quality Law**") defines product quality; (ii) the CPL defines remote transactions; and (iii) Decree No. 52/2013/ND-CP on e-commerce ("**Decree 52**"), as amended and supplemented by Decree 85/2021/ND-CP ("**Decree 85**"), defines e-commerce activities.
2. The CPL regulates the responsibilities of businesses and individuals in remote sales transactions.
3. The Product Quality Law *generally* sets out the seller's obligation to comply with conditions for ensuring product quality, the procedures for inspecting goods and handling violations, and the potential sanctions for violations.
4. Decree No. 119/2017/ND-CP stipulates the administrative penalties that may be imposed in the field of standards, measurements, and product and goods quality.
5. Decree 52 as amended and supplemented by Decree 85 regulates: (i) the provision of e-commerce platform services; (ii) the operational aspects of e-commerce platforms; (iii) the responsibilities of sellers on e-commerce platforms; and (iv) the responsibilities of merchants and organisations providing e-commerce platform services.

According to VCC's data, e-commerce matters represent a significant proportion of the total violations detected and handled by VCC, the administrative fines imposed, and the value of the violating goods in question. Some recommendations to further improve the process of ensuring product quality for goods on e-commerce platforms include the following:

1. **State authorities** such as MOIT and VCC have: (i) increased their inspections and controls over the origins of goods; (ii) set up multiple channels to receive complaints regarding unfair competition, consumer protection and product quality; and (iii) raised awareness among various stakeholders on the requirements in various e-commerce laws.
2. **E-commerce platforms** should have increased responsibilities in: (i) ensuring that sellers adequately disclose their own information and product information and checking that they comply with contractual commitments and applicable regulations; (ii) inspecting and ensuring the sufficiency of documents provided by the sellers, the actual goods, and the sellers' production facilities; and (iii) imposing strict penalties on sellers that breach contractual or regulatory requirements.
3. **Consumers and the public** should be reminded: (i) not to disclose their personal or order information to those who may exploit the same; (ii) to verify and thoroughly research the

seller's information; (iii) to purchase goods and services only on reputable e-commerce platforms; (iv) to comply with their own obligations in the CPL; and (v) to inform the authorities and the organisations and individuals concerned whenever goods or services are discovered to be unsafe or to infringe upon consumer rights.

3. Research Study Proposes Solutions to Strengthen Investigation and Handling of Cases Involving Anti-Competitive Agreements

Market studies - anti-competitive agreements

Despite the significant impact of anti-competitive agreements ("**ACAs**") on market competition, the number of cases investigated and handled in Vietnam remains limited. A research study was conducted with the aim of supporting VCC in strengthening the investigation and handling of ACA cases. The study provides an overview and analysis of the present investigation and handling of ACAs, assesses the difficulties related to this and international experiences in this regard, and proposes various solutions including: (i) improving the law; (ii) enhancing enforcement capacity; (iii) increasing community awareness; and (iv) inter-agency and international cooperation in the field of competition.

Vietnam's Competition Law ("**VCL**") aims to regulate behaviours that distort market competition, including ACAs. However, the study concludes that: (i) amending the law (which occurred most recently in 2018) is only a "*necessary condition*" for effective investigation, handling and enforcement; (ii) the traditional methods of investigating ACAs are becoming less suitable in the era of digital transformation and in light of the changing business activities of enterprises; and (iii) a more comprehensive system of solutions is required.

The study has discerned the following trends:

1. **Leniency policies:** One of the significant challenges identified in the study is the criminalisation of ACAs without corresponding leniency policies to encourage businesses to come forward. The study suggests that Vietnam's application of its leniency policy in competition law can only serve to reduce fines but not imprisonment, and hence, there is little incentive for businesses to "*surrender*" to VCC, and so, unless this changes, investigative agencies will continue to face difficulties and resource costs in targeting ACAs.
2. **Inadequate thresholds and penalties:** The study also points out that: (i) the present thresholds for determining the extent of damage and illicit gains relating to competition and bidding offences in the 2015 Penal Code ("**PC**") are low, inappropriate and do not accurately reflect the impact of ACAs on the market; and (ii) the present fines for prohibited ACAs are low when compared with the relevant market revenue, insufficient to deter the same, non-commensurate with the severity of the offences and inconsistent with international practices.
3. **Inconsistencies between VCL and PC:** Given the amendments to the VCL, several issues have arisen from the application of the amended VCL together with the PC, e.g. hardcore cartels with a combined market share of less than 30% are not considered criminal offences.

To address these challenges, the study proposes several solutions, including:

1. **Adjusting thresholds:** The thresholds for determining the levels of damage and illicit gains of competition offences should be adjusted to accurately reflect the nature of serious ACAs.
2. **Increasing penalties:** Criminal penalties should be increased to ensure deterrence against serious ACAs.

3. **Aligning categorisation of behaviours:** The categorisation of behaviours for the PC offences of violating competition and bidding regulations should be adjusted to align with current regulations on ACAs in the VCL.
4. **Leniency policies:** Leniency policies should be considered as a "*necessary condition*" for onward consideration of mitigating factors regarding violations of competition and bidding regulations. This will ensure that enterprises will help VCC to better detect and investigate prohibited ACAs.

Our Achievements

Practice Accolades

Rajah & Tann Asia has been named as a leading Competition Practice across several different jurisdictions across Southeast Asia by all of the major legal ranking journals, including but not limited to:

Global Competition Review 100 (GCR100) 2025

Elite Law Firms:

Assegaf Hamzah & Partners
Christopher & Lee Ong
C&G Law
Rajah & Tann Singapore
Rajah & Tann (Thailand)

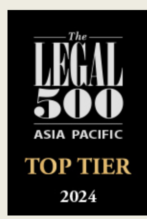
Chambers Asia-Pacific 2025

Assegaf Hamzah & Partners: **Band 1**

Christopher & Lee Ong: **Band 1**

Rajah & Tann Singapore: **Band 1**

The Legal 500 Asia Pacific 2024



Assegaf Hamzah & Partners: **Tier 1**

Christopher & Lee Ong: **Tier 1**

Rajah & Tann Singapore: **Tier 1**

C&G Law: **Tier 1**

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Assegaf Hamzah & Partners: **Outstanding**

Rajah & Tann Singapore: **Outstanding**

Christopher & Lee Ong: **Highly Recommended**

C&G Law: **Highly Recommended**

ALB Indonesia Law Awards 2023

Assegaf Hamzah & Partners: **Winner** (Antitrust and Competition Law Firm of the Year)

In-house Community Firm of the Year 2022

Christopher & Lee Ong: **Winner**

Rajah & Tann Singapore: **Winner**

C&G Law: **Winner**

Our Achievements

Individual Accolades

The members of our Rajah & Tann Asia Competition & Antitrust and Trade Team have also been individually recognised in various legal ranking journals, including but not limited to:

Chambers Asia-Pacific 2025 – Competition / Antitrust

Indonesia:
Farid Nasution (Band 1)
Rikrik Rizkiyana (Band 1)
Asep Ridwan (Band 2)
Albert Boy Situmorang (Up and Coming)

Singapore:
Kala Anandarajah (Band 1)

Malaysia:
Yon See Ting (Band 1)
Jane Guan (Band 3)

Philippines:
Norma Margarita B Patacsil (Band 2 for Corporate/M&A including Competition)

The Legal 500 Asia Pacific 2024 – Antitrust and Competition

The LEGAL 500 ASIA PACIFIC TOP TIER 2024

Indonesia:
Rikrik Riziyana (Leading Lawyer)
Farid Nasution (Leading Lawyer)
Asep Ridwan (Leading Lawyer)
Vovo Iswanto (Key Lawyer)

Malaysia:
Yon See Ting (Leading Lawyer)
Jane Guan (Next Generation Lawyer)

Philippines:
Andrea Katipunan (Key Lawyer)

Singapore:
Kala Anandarajah (Leading Lawyer)
Joshua Seet (Key Lawyer)
Tanya Tang (Key Lawyer)

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LEXOLOGY INDEX Competition

Competition

Indonesia: **Rikrik Rizkiyana**

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Thailand: **Melisa Uremovic**

Experts – Economics – Competition Economists

Singapore: **Tanya Tang**

Asialaw Awards 2024

Singapore:
Kala Anandarajah (Competition/Antitrust Lawyer of the Year (Regional Legal Expertise)

Best Lawyers 2025

Singapore: **Kala Anandarajah**

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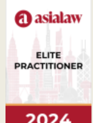

Singapore: **Kala Anandarajah** (Elite Practitioner)
Joshua Seet (Notable Practitioner)
Indonesia: **Rikrik Rizkiyana** (Notable Practitioner)
Malaysia: **Yon See Ting** (Distinguished Practitioner)

Our Regional Contacts

Singapore

Rajah & Tann Singapore LLP

Kala Anandarajah
D +65 6232 0111
E kala.anandarajah@rajahtann.com

Tanya Tang
D +65 6232 0298
E tanya.tang@rajahtann.com

Joshua Seet
D +65 6232 0104
E joshua.seet@rajahtann.com

Cambodia

Rajah & Tann Sok & Heng Law Office

Heng Chhay
D +855 23 963 112 / 113
E heng.chhay@rajahtann.com

Indonesia

Assegaf Hamzah & Partners

HMBC Rikrik Rizkiyana
D +62 21 2555 7800
E rikrik.rizkiyana@ahp.id

Vovo Iswanto
D +62 21 2555 9938
E vovo.iswanto@ahp.co.id

Farid Nasution
D +62 21 2555 7812
E farid.nasution@ahp.co.id

Lao PDR

Rajah & Tann (Laos) Co., Ltd.

Khanti Syackhaphom
D +856 21 454 239
E khanti.syackhaphom@rajahtann.com

Malaysia

Christopher & Lee Ong

Yon See Ting
D +60 3 2273 1919
E see.ting.yon@christopherleeong.com

Jane Guan
D +60 3 2267 2694
E jane.guan@christopherleeong.com

Myanmar

Rajah & Tann Myanmar Company Limited

Dr Min Thein
D +959 7304 0763
E min.thein@rajahtann.com

Philippines

Gatmaytan Yap Patacsil Gutierrez & Protacio (C&G Law)

Norma Margarita B. Patacsil
D +632 8248 5250
E nmbpatacsil@cagatlaw.com

Andrea E. Katipunan
D +632 8248 5250
E andrea.katipunan@cagatlaw.com

Thailand

Rajah & Tann (Thailand) Limited

Melisa Uremovic
D +66 2 656 1991
E melisa.u@rajahtann.com

Vietnam

Rajah & Tann LCT Lawyers

Que Vu
D +84 28 3821 2382
E que.vu@rajahtannlct.com

Duy Cao
D +84 24 3267 6127
E duy.cao@rajahtannlct.com

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