

Regional Competition Bites Q3 2024

Contents	2
Overview	3
Indonesia	5
Malaysia	9
Myanmar	12
Philippines	13
Singapore	15
Thailand	19
Vietnam	23
Our Achievements	26
Our Regional Contacts	28
Disclaimer	30

Overview

Dear Friends,

We are pleased to present our 3rd Regional Competition Bites for 2024. The third quarter has seen much activity on the part of competition regulators throughout Southeast Asia, including numerous instances of enforcement action, merger reviews, and development of competition legislation, regulation and policy.

In the area of enforcement, regulators have demonstrated strong initiative in pursuing potential breaches of competition law, not just in terms of the number of enforcement cases, but also in terms of the scope of breaches targeted and the range of investigative powers utilised. In **Indonesia**, the Indonesia Competition Commission has pursued enforcement at a number of levels, including preliminary investigations into breaches of reporting obligations by a national airline, as well as stakeholder discussions on a new entry into the internet service provider market. In **Malaysia**, the focus of the Malaysia Competition Commission remains squarely on cartel activity, with decisions issued against bid-rigging and price-fixing cartels, supported by the upholding of similar decisions by the Malaysian courts. In **Myanmar**, the Myanmar Competition Commission has established a notable precedent, determining a case on deceptive branding and misleading of customers, indicating a willingness to tackle breaches outside of traditional competition concerns. In the **Philippines**, combatting cartel activity continues, with the Philippine Competition Commission conducting its first dawn raid in an investigation into cartel conduct between vegetable traders. In **Singapore**, the Competition and Consumer Commission of Singapore also set new precedent, issuing its first infringement decision against a former director in his individual capacity involved in bid-rigging. In **Thailand**, the Trade Competition Commission of Thailand has announced that it will be putting in place enforcement measures to combat the issue of the importation and distribution of substandard, low-priced goods from foreign countries into Thailand.

On the merger front, the uptick of merger and acquisition ("**M&A**") activities has led to corresponding increases in merger notification, which has in turn seen greater activity in terms of merger decisions by competition regulators. In **Singapore**, approval was granted in a proposed commercial cooperation between airlines and a share acquisition for companies in the steel industry; conversely, a provisional decision that a proposed acquisition in the ride-hail platform market would likely result in a substantial lessening of competition was swiftly followed by the withdrawal of the proposed acquisition. In **Indonesia**, the Indonesia Competition Commission set a groundbreaking precedent, issuing its first conditional approval for an acquisition of shares under the 2023 Merger Regulation, as well as imposing extensive fines for the late filing of transactions. In the **Philippines**, the publishing of the Guideline on Merger Remedies now provides greater clarity on the regulatory approach to assessing proposed merger remedies. In **Vietnam**, the trend of merger approvals continued with the conditional approval of an economic concentration in the soybean and oilseeds products industries.

In the area of policy and regulation, there has been much development in the region. In **Indonesia**, the Indonesia Competition Commission is undergoing institutional transformation, resulting in the issuance of regulations which formalise the status of its secretariat and delineates its responsibilities. In **Myanmar**, the Myanmar Competition Commission is continuing the development of the Competition Law by holding a meeting to discuss the drafting of procedures necessary for its effective implementation. In **Thailand**, the Trade Competition Act B.E. 2560 (2017) is being revised, for which studies are being undertaken, and focus groups and subcommittees being set up, to consult on the proposed amendments. There has also been a new regulation introduced specifically to regulate e-commerce transactions using cash on delivery. In **Vietnam**, new competition-related laws are also in the works, with draft revisions to the laws regulating the operation of the competitive

Regional Competition Bites

wholesale electricity market, as well as new laws introduced to enhance regulation of companies and consumer protection in Vietnam's e-commerce sector.

These developments reflect the continued advancement of competition law in the region, both in terms of legislative and regulatory framework, as well as the practical enforcement and investigative measures undertaken by competition regulators. The growth of competition activity also demonstrates the rise of opportunities in the market for businesses operating and investing in Southeast Asia.

Finally, the Rajah & Tann Asia Competition & Antitrust Team hosted its 11th Regional Competition Conference in Kuala Lumpur, Malaysia. The event featured our practitioners from across our various offices, who examined various competition and trade issues from the perspective of their jurisdiction. The topics discussed included cartel enforcement, abuse of dominance and vertical restraints and merger control across the Southeast Asian countries. The Team also discussed trade issues including [Trade, Tech, and Trust: Navigating E-Commerce, Consumer Protection, and Competition in ASEAN and Unlocking South East Asia's Trade Potential: Regulations, Opportunities, and Challenges.](#)

The Conference was very well attended by clients and friends of the Firm, some even flying into Kuala Lumpur to attend the same.

The Conference has become a pinnacle event in the calendar of the Competition & Antitrust Team and has travelled across Southeast Asia. It not only brings together clients of the Firm, but also the over 20 partners and a fair number of associates, to spend a day or two discussing nothing but competition and trade issues. We will keep you apprised of the next one for 2025 in due course.

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.

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Indonesia

The third quarter of 2024 has been a period of significant activity for the Indonesia Competition Commission ("**ICC**"), which has demonstrated a pro-active approach in addressing issues of abuse of dominance, merger review and institutional renewal. One of the main matters of public interest has been Starlink's entry into the Indonesian market, which has raised concerns over potential monopolistic practices. This has prompted ICC to actively review Starlink's entry and its impact on the national competition landscape in the internet service provider market.

On the merger front, ICC has made several groundbreaking precedents, including the first conditional approval for an acquisition of shares under the ICC Regulation No. 3 of 2023 ("**2023 Merger Regulation**"). ICC also imposed significant administrative fines for late filing of acquisition notifications in two decisions, demonstrating its willingness to pursue enforcement against non-notifications, particularly in light of the string of enforcement cases occurring over the years (albeit under the revised regime).

Separately, ICC is undergoing institutional transformation to enhance its regulatory effectiveness, issuing a regulation to formalise the status of its secretariat and to delineate its responsibilities. ICC commissioners will focus more on the energy, oil and gas, digital market, and food sectors, in line with ICC's 100 Work Program.

1. ICC Initiates Stakeholder Discussions on the Competitive Impact of Starlink's Entry into the National Internet Service Provider Industry

*Market studies
– industry
monitoring*

Offering an alternative retail market for internet service providers in Indonesia, Starlink's entry into the market has triggered diverse responses from stakeholders. To address issues of potential anticompetitive practices, ICC conducted two focus group discussions ("**FGD**") earlier this year (on 29 May and 6 August respectively), at which attendees included representatives from government authorities, national associations, and academic institutions. The concerns raised at the FGDs included issues of data protection, domestic competition landscape, regulatory compliance, price difference, and utilisation of local labour.

ICC emphasised that incumbents should not deter competition against the new entrant, and that its competition review would oversee not only the new entrant but also the incumbents in the relevant market. Specifically, ICC will look for any indications of anticompetitive behaviour, such as entry barriers or predatory pricing.

ICC also highlighted issues of consumer protection, considering concerns such as the need for Starlink to address consumer interests by ensuring reliable complaints handling processes for service issues or equipment malfunctions, as well as Starlink's ability to provide adequate support to customers via adequate service centres.

ICC will continue to monitor Starlink's presence from multiple perspectives to protect the public interest, enhance business efficiency, and promote societal welfare, in accordance with ICC's objectives and the principles of Indonesia Competition Law ("**ICL**").

2. First Conditional Determination under 2023 Merger Regulation Issued

*Merger control
–
comprehensive
assessment*

The Determination in Case No. 12/KPPU-M/2024, pertaining to the share acquisition of PT Semen Grobogan ("**Grobogan**") by PT Indocement Tunggal Perkasa Tbk ("**Indocement**"), marks the first comprehensive assessment issued by ICC under the 2023 Merger Regulation. In this procedure, ICC undertakes a comprehensive assessment of merger/acquisition transactions if they occur in concentrated markets and may significantly alter market concentration. This takes place in a hearing forum where ICC analyses critical aspects of the proposed transaction.

In its comprehensive assessment, ICC investigators concluded that the above transaction, which relates to the cement industry, could potentially violate the ICL since the industry is highly concentrated. Additionally, the transaction is expected to lead to a significant change in market concentration.

ICC held the initial hearings for the comprehensive assessment on 6 August 2024. At a subsequent discussion on conditional approval on 19 August 2024, both Indocement and Grobogan expressed their willingness to comply with ICC's stipulated conditions. The behavioural remedies imposed under the conditional approval involve implementing fair pricing strategies and eliminating agreements and/or activities that could constitute an abuse of dominant position. Additionally, both Indocement and Grobogan are required to submit biweekly reports to ICC over a two-year period, detailing production development, sales growth, production costs, and the selling prices of their products (i.e. cement).

3. IDR5 Billion and IDR10 Billion Fines Imposed for Late Filing of Transactions to ICC

*Merger control
– late filing*

On 17 September 2024, ICC fined PT Bundamedik Tbk ("**Bundamedik**") IDR5 billion for failing to notify ICC of its acquisition of PT Pintu Ilmu ("**Pintu Ilmu**") in 2021 ("**Bundamedik/Pintu Ilmu**"). Around a fortnight later, ICC fined PT Morula Indonesia ("**Morula**"), a subsidiary of Bundamedik, IDR10 billion for delaying the notification of its acquisition of shares in PT Medika Sejahtera Bersama ("**Morula/Medika**") in 2022.

Bundamedik/Pintu Ilmu involved the acquisition of 99% of Pintu Ilmu's shares, valued at approximately IDR2.97 billion. Bundamedik failed to provide the required supporting documents in its notification within the deadline, resulting in ICC only accepting the submission and issuing a notification registration number 51 working days after the deadline had passed. This was despite an extension of 30 business days due to the transaction closing occurring during the COVID-19 pandemic.

In *Morula/Medika*, Morula obtained a similar extension of time due to the COVID-19 pandemic, but only completed its submission and obtained a notification registration number from ICC 54 working days after the deadline.

It is interesting to note that Morula received double the fine that Bundamedik received, despite the delay in notification in *Morula/Medika* being only three working days more than the delay in notification in *Bundamedik/Pintu Ilmu*. In the case of *Bundamedik/Pintu Ilmu*, ICC considered several mitigating factors, including Bundamedik's acknowledgement of the facts presented by the investigators in the alleged violation report, its cooperative behaviour during the hearings, the assessment indicating that the acquisition of Pintu Ilmu by Bundamedik did not result in

monopolistic practices or unfair competition, and the fact that Bundamedik had not previously been found guilty of other ICL violations.

As the *Morula/Medika* decision has not yet been published, there is no available information on the mitigating and aggravating factors contributing to the significant difference in fines between the two cases. In any case, notifying parties must be more cautious in determining the effective date of a transaction and in providing the required supporting documents when submitting a notification to ICC to avoid late filing.

4. ICC Conducts Preliminary Investigation into Lion Group

On 19 September 2024, ICC's Chairman announced that Lion Group is the only airline failing to comply with the Supreme Court's ruling on the obligation to report on tariff policy changes following from ICC Decision No. 15/KPPU-I/2019 ("**Airline Ticket Cartel Case**"). This failure has led ICC to suspect potential violations by Lion Group, prompting the initiation of a preliminary investigation. Lion Group consists of PT Batik Air, PT Lion Mentari, and PT Wings Abadi.

Abuse of dominance – monopolistic practices

By way of background, the Supreme Court had upheld ICC's decision in *the Airline Ticket Cartel Case*, which required seven national airlines, including the members of Lion Group, to submit periodic written reports for two years starting from 18 September 2023. These reports must include information on policies affecting competition dynamics and ticket prices. ICC has closely monitored the submission of these reports and has requested information regarding the recent rise in airline ticket prices. It has also actively summoned the stakeholders involved in the *Airline Ticket Cartel Case*, requesting various documents as part of its monitoring efforts. However, Lion Group has failed to comply with this decision.

Due to Lion Group's failure to comply and its non-cooperation, ICC has initiated a preliminary investigation into Lion Group. Lion Group could potentially face a maximum administrative fine of up to 50% of its net profit or a maximum of 10% of total sales in the relevant market during the period of the alleged violation.

5. Institutional Transformation of ICC

One of the key tasks of ICC set by its commissioners following their inauguration is its institutional transformation. ICC has advocated for the institutional status of its secretariat for over a decade, including two judicial review processes at the Constitutional Court, a proposal for amending the ICL, and an opinion from the Supreme Court. This effort has resulted in the issuance of Presidential Regulation No. 100 of 2024 on ICC, which recognises that ICC's secretariat will now be led by a Secretary General at a senior high-ranking level and grants the secretariat staff the status of civil servants (ASN). The regulation also outlines that ICC's secretariat will consist of a maximum of five bureaus and working groups and outlines the various transitional provisions necessary for this transformation.

Policy – ICC organisational structure

Presidential Regulation No. 100 of 2024 delineates eight key responsibilities of ICC:

1. Evaluating agreements that may lead to monopolistic practices and unfair competition;
2. Assessing activities that could result in monopolistic practices and unfair competition;
3. Reviewing instances of abuse of dominant positions;
4. Taking actions within ICC's authority;

Regional Competition Bites

5. Providing recommendations and insights on government policies;
6. Developing guidelines or publications related to ICL;
7. Submitting periodic reports to the President and the Parliament; and
8. Supervising partnerships.

By enhancing the institutional capacity of ICC, this regulation will likely foster a more robust enforcement environment for ICL. Going forward, it is hoped that this will have a positive impact on the competition climate in Indonesia.

Moreover, this institutional transformation retains the primary role of ICC as the sole competition law enforcer in Indonesia. It is imperative that ICC operates impartially, free from any government influence. The integrity of ICC as an impartial authority will also enhance the overall business climate in Indonesia, hopefully attracting both domestic and foreign investment.

Malaysia

The third quarter of 2024 has seen much activity in the area of enforcement actions in Malaysia, particularly against cartels and bid-rigging activity. The Malaysia Competition Commission ("**MyCC**") has highlighted that bid-rigging cartels have long threatened the integrity of public procurement, draining valuable public resources. MyCC reiterated its resolution to eliminate such practices, stating that more investigations and enforcement actions may be expected. In addition, MyCC has initiated a market review to study the changes brought on by the digital economy and its effect on the cost of living, demonstrating its efforts at keeping abreast of economic realities and market distortions.

1. Court Upholds Decision against Warehouse Cartel

On 11 September 2024, the Shah Alam High Court issued a decision dismissing a judicial review application filed against a 2021 infringement decision by MyCC. The decision was against five warehouse operators found to have been involved in a price-fixing cartel related to handling services of import and export cargo at Port Klang.

MyCC had found that the operators had clearly infringed Section 4 of the Competition Act 2010 ("**Competition Act**") and imposed financial penalties totalling RM1.043 million. Five of the operators contested the ruling in a failed appeal to the Competition Appeal Tribunal. The five warehouse operators then sought to quash the decision by way of a judicial review application.

The High Court upheld the findings of the Competition Appeal Tribunal, affirming MyCC's finding that the warehouse operators had engaged in illegal price-fixing, and that there was no illegality, irrationality, or procedural impropriety that would justify overturning MyCC's infringement finding.

MyCC stated that the verdict "is a strong endorsement of enforcement efforts by MyCC and sends a clear message that any form of cartels will not be tolerated. The dismissal reinforces MyCC's strong commitment to eliminating cartel behaviours and serves as a warning to all cartels out there".

Anti-competitive agreements – horizontal

2. Proposed Decision Issued against Contractors for Bid-Rigging Cartel

On 10 September 2024, MyCC issued a proposed decision against three enterprises for infringing Section 4 of the Competition Act for alleged involvement in a bid-rigging cartel for six tenders issued by Perbadanan Putrajaya for maintenance works, valued at approximately RM45 million.

Following its investigation, MyCC has provisionally found that these enterprises had performed acts of bid-rigging through agreements and concerted practices by fixing their bidding prices, exchanging bid information and coordinating the preparation and submission of their bids.

The enterprises had 30 days from the date of receipt of the proposed decision to submit their written representations to MyCC and will also be able to make oral representations before MyCC at a later date. MyCC will issue its final decision with regard to whether there was an infringement

Anti-competitive agreements – horizontal

of Section 4 of the Competition Act only after taking into account the representations made by the enterprises together with the evidence obtained during the investigation.

3. Infringement Decision Issued against Seven Enterprises for Bid-Rigging of Ministry of Defence Tenders

Anti-competitive agreements – horizontal

On 5 September 2024, MyCC issued an infringement decision against seven enterprises for infringing Section 4 of the Competition Act by participating in a bid-rigging cartel relating to tenders awarded by the Ministry of Defence worth around RM20 million. MyCC reached its decision following formal investigations, which (among others) included the conduct of dawn raids, collection of statements, requests for information, and performance of analysis of the relevant evidence.

MyCC found that the cartel's conduct involved one enterprise setting the base price, following which the other enterprises would submit a higher price on their bid submissions. MyCC also discovered that one of the enterprises, after being awarded with one of the tenders, immediately subcontracted the tender to another enterprise in return for 5% of the tender value.

MyCC imposed penalties and fines totalling RM446,092.95. MyCC highlighted that it stands resolute in its mission to eliminate bid-rigging and that it is now investigating 13 suspected bid-rigging cartels involving 561 enterprises in tenders worth RM2.37 billion. MyCC is also assessing complaints involving 463 enterprises in tenders worth RM9.27 billion.

4. Infringement Decision Issued against 81 Enterprises for Price-Fixing Cartel

Anti-competitive agreements – horizontal

On 30 September 2024, MyCC issued a proposed decision against 81 enterprises for infringing Section 4 of the Competition Act for their alleged involvement in a price-fixing cartel with regards to the provision of "umrah" travel services in Malaysia.

According to MyCC's provisional findings, the enterprises, who are members of an association registered in Malaysia, agreed with each other to fix the floor prices for both economy and premium "umrah" package services. This occurred during meetings which they held in early 2023. MyCC also discovered that the aforementioned association then went on to make public announcements to inform the public of the agreed floor prices.

The enterprises have 30 days from the date of receipt of the proposed decision to submit their written representations to MyCC and will also be able to make oral representations before MyCC at a later date. MyCC will issue its final decision with regards to whether there was an infringement of Section 4 of the Competition Act only after taking into account representations made by the 81 enterprises together with the evidence obtained during the investigation.

5. MyCC Conducts Study on Links between Digital Economy and Cost of Living

Market studies – digital economy and cost of living

MyCC has initiated a market review initiative to critically assess the changes in the digital economy and how it affects the cost of living pursuant to its authority under Section 11 of the Competition

Regional Competition Bites

Act. These reviews are designed to determine whether any feature or combination of features of the market prevents, restricts or distorts competition in the market.

For this market review, MyCC is focusing on the digital economy ecosystem, including the significant impact brought by digital advancements and the shifting of market dynamics, as well as how the evolving digital economy is shaping the everyday lives of Malaysians. The review includes the following areas:

1. Online digital advertising, including search engine marketing, social media advertisements, display advertising and video promotions;
2. Data privacy and protection concerns, with a focus on issues like switching costs, data misuse and control of data by players in each subsector;
3. Mobile operating, with particular attention to integrating Application Programming Interface (API) payment systems for smooth in-application purchases; and
4. The e-commerce landscape, particularly large business-to-consumer (B2C) marketplace platforms.

MyCC has hosted a series of Focus Group Discussion sessions aimed at capturing a diverse range of perspectives and insights of the stakeholders. These sessions were designed to ensure the review process is both comprehensive and inclusive.

Myanmar

The third quarter of 2024 has seen a noteworthy enforcement decision by the Myanmar Competition Commission ("**MCC**"), where MCC ordered a local manufacturer who had been selling products packaged similarly to an existing brand to cease production and change its design. The decision highlights that MCC does take steps for enforcement and is committed to ensuring fair competition in the Myanmar market, albeit more on consumer protection for now.

1. MCC Determines Case on Deceptive Branding

*Unfair
practices –
deceptive
branding*

There has been a notable development regarding a recent case brought before MCC which sets a precedent on Myanmar's competition enforcement practices. MCC issued the decision on 4 July 2024.

The case was brought up by a Thai cement products manufacturer which has an established business reputation and presence in the Myanmar market. It was found that a local individual had been manufacturing and selling similar products with packaging nearly identical to that of the Thai manufacturer, using the same designs, marks, and colours, and including deceptive information on the packaging. The Thai manufacturer thus submitted a complaint to MCC, alleging unfair competition based on product deception which misled customers in the market. The Decision-Making Committee of MCC ruled in favour of the Thai manufacturer, requiring the local individual to cease the production and distribution of the products and change their packaging designs so as not to resemble that of the Thai manufacturer's products.

MCC's approach in this decision is significant in Myanmar's competition law, setting a precedent by addressing deceptive marketing and unfair competition. This case signals to businesses the need to adhere to fair competition practices, not only in pricing and market share but also in their marketing strategies.

2. Meeting on Effective Implementation of Competition Law

*Policy –
implementation
of Competition
Law*

MCC held Meeting No. 7/2024 on 6 August 2024 to discuss the effective implementation of the Competition Law and necessary procedures to be put in place. The Competition Law was enacted with the goal of regulating free and fair market competition in Myanmar.

Philippines

The third quarter of 2024 has seen developments in competition enforcement procedure, providing greater clarity for parties involved in merger applications or reviews. Notably, the Philippine Competition Commission ("**PCC**") has demonstrated its investigative authority by conducting its first dawn raid conducted under the Rules on Administrative Search and Inspection. Separately, PCC has also published a set of guidelines on how it will approach merger remedies. In relation to international cooperation, PCC hosted the final negotiation round for the ASEAN Framework Agreement on Competition ("**AFAC**"), highlighting its commitment to regulating fair competition regionally.

1. PCC Publishes Guidelines on Merger Remedies

*Merger control
– guidelines on
merger
remedies*

PCC has published the [Guidelines on Merger Remedies](#) ("**Guidelines**"), which seek to outline PCC's approach to assessing proposed merger remedies. Under PCC's merger rules, parties proposing to undergo a merger may offer remedies to address competition concerns at any point during the merger review. The Guidelines provide guidance on the design, selection, and implementation of such merger remedies, serving as a core set of principles informing the choice and design of merger remedies.

Parties proposing merger remedies should observe the following:

1. Remedies must address the competition concerns identified during the merger review;
2. Remedies must be effective in addressing the harm to competition;
3. Remedies must be commensurate to the harm being addressed; and
4. PCC may impose additional conditions as needed.

The Guidelines outline two main types of merger remedies: (i) behavioural remedies, which involve restrictions on certain business conduct of the post-merger firm; and (ii) structural remedies, which may include divestiture or sale of assets. The Guidelines also address remedies for mergers in digital markets and provide for cooperation between PCC and foreign competition and regulatory agencies for cross-border mergers.

2. Conclusion of Final Round Negotiations of AFAC

*Policy –
ASEAN
Framework
Agreement on
Competition*

The 12th and final negotiation round for the AFAC, hosted by PCC, took place on 13 to 14 June 2024 in Manila, the Philippines.

The AFAC aims to:

1. Foster a fair and competitive business environment in the Association of Southeast Asian Nations ("**ASEAN**") and enhance economic efficiency and inclusive growth;
2. Enhance cooperation and coordination, particularly in investigation and enforcement;
3. Promote the internalisation of competition policy into regional and domestic economic policies;

4. Enhance the capacity of Member States to address anti-competitive activities; and
5. Support regional economic integration and contribute towards the creation of a competitive and dynamic ASEAN.

The finalisation of the AFAC demonstrates ASEAN's commitment to economic competitiveness and regional integration, and the Philippines' key role in supporting the establishing of a robust framework for competition.

3. PCC Conducts Dawn Raid in Investigation against Cartel Conduct

In a first, the Enforcement Office of the PCC conducted a dawn raid of accused entities in September 2023. This was the first dawn raid conducted under the Rules on Administrative Search and Inspection, which were issued in 2019, and which set out the procedure for conducting such inspections to investigate potential violations of the Philippine Competition Act. During the dawn raid, the Enforcement Office collected documents, records, and electronic data related to the companies' trading activities.

The Enforcement Office has, alongside this, brought charges against a group of vegetable traders for entering into anti-competitive agreements for the supply of imported onions in the Philippines, alleging that the traders allocated among themselves the volume of onions allowed to be imported, and colluded to lessen competition by exchanging sensitive business information. The Enforcement Office asserted that these actions substantially reduced competition, leading to distorted supply and artificial price increases.

The Enforcement Office has recommended a total fine of approximately PHP2.4 billion, given the duration of the collusive agreement, believed to be ongoing since 2019, and the involvement of a basic commodity.

*Anti-
competitive
agreements –
enforcement*

Singapore

In the third quarter of 2024, the Competition and Consumer Commission of Singapore ("**CCCS**") demonstrated its initiative to stay ahead of economic developments and market issues, taking initial steps towards a market study on digital advertising services, as well as following up with car dealers on an earlier market inquiry on warranty restrictions for car repair and servicing services. CCCS also continues to be active in reviewing merger notifications, with two very different outcomes for two mergers reviewed by CCCS in this quarter. CCCS cleared a proposed acquisition of shares between companies in the steel products supply market. Conversely, CCCS issued a provisional decision raising competition concerns in a proposed acquisition in the ride-hail platform services market, which subsequently led to the proposed acquisition being withdrawn. CCCS also reviewed and approved, subject to commitments, a proposed commercial cooperation between two airlines. CCCS has also been active on the cartel front, taking enforcement action in a unique case where the infringing parties had formed two companies for the purposes of bid-rigging, with CCCS ultimately imposing penalties against the company that benefited from the bid-rigging conduct, as well as against its former director in his individual capacity.

1. CCCS to Conduct Market Study on Digital Advertising Services

Policy – market study

CCCS, in collaboration with the Personal Data Protection Commission, will be conducting "A Study on Digital Advertising Services" ("**Study**"). The tender for the provision of consultancy services for the Study was issued on 29 July 2024 and closed on 16 August 2024.

The digital advertising ecosystem consists of both vertically integrated players and third-party players that compete to deliver targeted advertisements to consumers. Digital advertising features heavily in the provision of services and content to consumers, providing an effective method of delivering advertisements that are relevant to consumers, driving brand awareness and sales, and allowing businesses to reach out to a larger base of customers.

CCCS intends to engage a consultant to conduct a market study on the digital advertising ecosystem in Singapore. The tender documents state that the consultant is required to address the following issues with respect to the digital advertising ecosystem using case studies and evidence that are specific to Singapore:

1. Illustrate the ecosystem and value chain for the search advertising and display advertising ecosystem in Singapore;
2. Identify the sources and measures of market power for each type of digital advertising, including identifying the top five digital advertising players and their respective estimated market share;
3. Provide the estimated spending on different types of advertising by advertisers in Singapore;
4. For open display advertising, provide the revenue flow from advertisers to publishers in the value chain; and
5. Identify the key privacy-enhancing technologies which are being considered and/or used by the search advertising and display advertising ecosystem in Singapore.

The Study is to be conducted through research and engagements with key industry stakeholders, and the findings will be set out in a report addressing and providing an in-depth discussion on the above issues.

2. CCCS Issues Infringement Decision against Company and Ex-Director for Rigging Bids

Anti-competitive agreements – bid-rigging

On 5 September 2024, CCCS issued an infringement decision against Rei Securite Pte Ltd ("**Company**") and its former director ("**Soh**") for engaging in bid-rigging conduct when tendering to supply licences for vulnerability management software and related support services. This is the first time CCCS has taken enforcement action against companies that were formed for the purpose of facilitating bid-rigging conduct and issued an infringement decision against a former director in his individual capacity.

Soh and the Company had engaged in a scheme whereby Soh submitted cover bids by two shell companies for each of the affected invitations to quote ("**ITQ**"), with these bids being higher than the Company's bid so as to make the Company's bid appear as the most competitive. The Company won the ITQs, and Soh received payment from the Company as "*service fees*" for each of the affected ITQs.

CCCS imposed a financial penalty of S\$6,237 on the Company and S\$2,550 on Soh. CCCS highlighted that it adopts a zero-tolerance approach towards bid-rigging practices and reminded businesses and government agencies to report any potential bid-rigging and irregularities in their tendering processes to CCCS. Businesses involved in a cartel are also encouraged to make a leniency application to CCCS as soon as possible.

3. Grab's Proposed Acquisition of Trans-cab Withdrawn Following CCCS' Provisional Decision

Merger – horizontal

Grab Holdings Limited's ("**Grab**") proposed acquisition of Trans-cab Holdings Ltd ("**Trans-cab**") through GrabRentals Pte Ltd ("**Proposed Acquisition**") was withdrawn following a provisional decision by CCCS.

On 11 July 2024, CCCS issued a provisional decision that the Proposed Acquisition is likely to result in a substantial lessening of competition in the market for the supply of ride-hail platform services to drivers and passengers in Singapore ("**Ride-Hail Platform Market**"). This would infringe Section 54 of the Competition Act 2004 ("**Competition Act**"), which prohibits anti-competitive mergers.

CCCS concluded that the Proposed Acquisition would entrench Grab's dominance in the Ride-Hail Platform Market, to the detriment of drivers and passengers. CCCS noted that Grab's plans to acquire Trans-cab come at a time when rival ride-hail platforms are facing driver supply shortages, and the Proposed Acquisition would significantly deprive rivals of an important source of drivers.

As such, CCCS determined that the Proposed Acquisition is likely to: (i) affect the ability of rival ride-hail platforms to fulfil trip requests and, over time, make them less attractive to passengers and drivers due to indirect network effects; and (ii) affect the ability of rival ride-hail platforms to

expand the scale of ride-hail platform services offered. This would weaken competitive constraints exerted by rival ride-hail platforms on Grab.

Following the provisional decision, on 22 July 2024, Grab and Trans-cab notified CCCS of their decision to terminate the Proposed Acquisition. This demonstrates CCCS' careful scrutiny of mergers and the importance of reviewing potential mergers for competition law compliance early on.

4. CCCS Reminds Car Dealers to Remove Warranty Restrictions

As part of its efforts to monitor the motor vehicle repair and servicing industry, CCCS sent letters to authorised car dealers in February 2024, directing them to remove restrictions that require customers to repair or service their cars exclusively at the car dealer's authorised workshops ("**Warranty Restrictions**"). These Warranty Restrictions are typically found in car warranty terms and conditions.

Anti-competitive agreements – warranty restrictions

This follows a CCCS inquiry into the supply of car parts in December 2017, which raised concerns that Warranty Restrictions hinder competition among third-party workshops, which in turn allows authorised workshops to charge customers higher prices. CCCS engaged major authorised car dealers and worked with them to amend their respective warranty terms and related documents.

Since then, CCCS has received a small number of reports that some car dealers continue to impose Warranty Restrictions. The reminder letters were thus sent to authorised car dealers under the expectation that all Warranty Restrictions would be removed from websites, marketing materials and legal documents.

Additionally, CCCS highlighted evolving challenges for hybrid and electric vehicles, including access to inputs essential for third-party workshops to repair or service vehicles. CCCS encouraged car manufacturers and authorised car dealers to review their practices with respect to the provision of essential inputs to ensure compliance with the Competition Act.

5. Conditional Approval Granted for Proposed Commercial Cooperation between Airlines

On 5 July 2024, CCCS granted conditional approval of a proposed commercial cooperation ("**Proposed Cooperation**") between Singapore Airlines Limited and Garuda Indonesia (Persero) Tbk after accepting commitments from the parties addressing competition concerns.

Anti-competitive agreements – commercial cooperation

The parties had earlier applied to CCCS for a decision on whether the Proposed Cooperation in the provision of scheduled air passenger transport services between Singapore and Indonesia would infringe Section 34 of the Competition Act. CCCS' overall assessment was that the benefits were insufficient to outweigh the competition concerns arising from the Proposed Cooperation, including the fact that the parties possessed the majority of the market share for the carriers offering direct flights on two specific routes, and that the price and capacity coordination between the parties could significantly restrict competition on the affected routes.

In response, the parties voluntarily provided a set of proposed commitments pertaining to scheduled international air passenger transport services on the affected routes, undertaking to (among others): (i) maintain seat capacity on an aggregated basis on the routes at stipulated

levels; and (ii) appoint an independent auditor to monitor compliance with the above, and render a report to CCCS on an annual basis.

CCCS considered the proposed commitments sufficient to address the competition concerns arising from the Proposed Cooperation following an evaluation of feedback provided in a market testing exercise. CCCS thus approved the Proposed Cooperation subject to the parties' adherence to the proposed commitments.

6. CCCS Approves Proposed Share Acquisition for Companies in Steel Industry

*Merger –
horizontal*

CCCS announced on 12 August 2024 that it had cleared the proposed share acquisition of HG Metal Manufacturing Limited ("**HG Metal**") by Green Esteel Pte Ltd ("**Esteel**") ("**Proposed Transaction**"). CCCS assessed that the Proposed Transaction would not infringe the Section 54 prohibition of the Competition Act, which prohibits mergers that may substantially lessen competition within any market in Singapore.

Both parties are involved in the business of supplying reinforcing steel and structural steel products in Singapore. CCCS determined that the relevant markets comprised of:

1. The supply of reinforcing steel products: (i) as a whole; and (ii) on a narrower basis in relation to each of the specific overlapping types of reinforcing steel products in Singapore; and
2. The supply of structural steel products in Singapore.

In deciding that the Proposed Transaction was unlikely to lead to a substantial lessening of competition, CCCS found that the parties were not each other's closest competitors in terms of size and would continue to face competition from a number of other competitors in the relevant markets. Further, CCCS was of the view that the barriers to entry and expansion in the relevant markets appeared to be low and were not insurmountable, judging by the market's excess capacity for supplying steel products. Finally, CCCS considered that customers had some degree of countervailing buyer power as they were generally able to switch suppliers, engage multiple suppliers, and negotiate with suppliers on prices.

Thailand

The Trade Competition Commission of Thailand ("**TCCT**") has demonstrated its continued push to regulate competition and enhance consumer protection in Thailand, so as to keep up with the rapidly changing environment for enforcement and business, especially in the e-commerce space. A key part of this effort is TCCT's undertaking of studies and consulting with stakeholders on anticipated amendments to the current Trade Competition Act B.E. 2560 (2017) ("**Competition Act**"). In this quarter, TCCT has also sought to: (i) regulate competition, unfair trading and antitrust policies in digital platform and e-commerce businesses; (ii) explore measures to combat the issue of the importation and distribution of substandard, low-priced foreign goods into Thailand, including preventive and enforcement measures; and (iii) enhance consumer protection in e-commerce transactions using cash on delivery, which face significant issues such as product mismatches and fraudulent orders.

1. TCCT Undertaking Studies and Consulting Stakeholders on Anticipated Amendments to Competition Act

**Legislation –
Trade
Competition
Act**

Thailand is revising its Competition Act, which has been in force for around six years. The targeted areas of improvement include improving protection of consumer interests, equalising competition between large capital and small entrepreneurs, and keeping up with the rapidly changing environment for enforcement and business (such as in the e-commerce market). TCCT is presently undertaking studies and has set up various focus groups and sub-committees for this purpose.

While the full scope of the amendments has not been set out, insight can be gleaned from a Thailand Development Research Institute ("**TDRI**") study commissioned by TCCT in 2021 on potential amendments to the Competition Act. It is anticipated that some of the proposals put forward by TDRI will be incorporated into the upcoming amendments to the Competition Act. The [study dated 11 September 2022](#) highlights gaps in the current framework, particularly in dealing with complex anticompetitive behaviours such as cartels, and suggests several key reforms:

1. *Specific measures for investigating offences:* Incorporate leniency, settlement mechanisms, and informant rewards to enhance the enforcement of anticompetitive conduct. These measures address concerted practices, which are often based on tacit collusion;
2. *Development of guidelines for setting fines:* Establish guidelines for calculating administrative fines, outlining factors like repeat offences, cooperation, and leniency benefits;
3. *Transition to administrative penalties:* Replace criminal penalties for abuse of market dominance with administrative penalties. However, criminal penalties should remain for hardcore cartel offences, as these involve serious anticompetitive conduct with significant harm to competition in the market;
4. *Implementation of structural remedies:* Introduce structural remedies alongside the current behavioural remedies. Structural remedies would enable TCCT to restructure businesses, thus restoring competition in the market;
5. *Introduction of leniency measures:* Enact subordinate regulations to establish a leniency program. This program would incentivise offenders to confess and cooperate with TCCT in exchange for reduced penalties or immunity; and

6. *Implementation of settlement measures:* Allow TCCT to settle cases with offenders. This would enable TCCT to exercise discretion in selecting appropriate penalties and remedies to deter anticompetitive conduct and restore competition in the market. TCCT should be empowered to negotiate with offenders before imposing penalties or remedies formally.

More recently, from 15 to 16 July 2024, TCCT organised the "*TCCT Competition Policy Symposium: An Optimal Competition Policy for Thailand*" to exchange knowledge between relevant sectors (both domestically and internationally) on various issues such as the issue of concentration in the market, as well as formulate policies and directions for the development of effective and appropriate competition supervision in Thailand.

It is expected that the anticipated amendment of the Competition Act will take some time before it is passed as an enforceable law, due to the various processes required, such as issuing the draft law and proposing it to the Cabinet of Ministers and the Cabinet of the House of Representatives.

2. TCCT's 2024 Key Focus Remains on Addressing Competition, Unfair Trading and Antitrust Policies, in Digital Platform and E-Commerce Businesses

Enforcement focus – digital platforms and e-commerce

The digital platform business remains a key focus in 2024 for TCCT. TCCT's 2024 plan aims to address competition, unfair trading, and antitrust policies, specifically targeting e-commerce businesses with a value exceeding THB100 billion (approximately USD2.87 billion).

This initiative is in response to: (i) the growing influence of digital platforms on global market trends; (ii) the increasing number of business operators expanding their operations online, which have led to recent mergers and acquisitions in the past five years, and correspondingly, potential monopolistic effects and unfair competitive practices; and (iii) a growing number of complaints received in the e-commerce, e-services and e-logistics sectors, about unfair service fees and commission charges, unfair pricing practices, the imposition of fixed logistics providers, and search engine manipulation that favours large merchants.

TCCT's efforts to regulate this sector have been ongoing even before the issuance of specific regulations governing trade practices in the food delivery platform sector in late 2020. In particular, TCCT actively participates in numerous forums to discuss its research and objectives concerning the regulation of e-commerce and digital platforms. For example:

1. On 11 October 2023, TCCT and other government agencies exchanged views on the regulatory framework for businesses providing digital platform services in Thailand under the Competition Act and the Digital Platform Services Business Act B.E. 2565 (2022), with the aim of achieving fairness, efficiency, economic stability, and alignment and enhancement of this sector with international standards;
2. In April 2024, TCCT attended the "*Antimonopoly Regulation in the Digital Economy*" forum held in Russia, where it presented Thailand's progress and plans for regulating competition in the digital market and was invited to attend a bilateral meeting with the Russian competition authorities to explore further cooperation in competition regulation;
3. From 5 to 8 June 2024, TCCT attended the "*St. Petersburg International Economic Forum*" in Russia, aimed at exchanging views on keeping pace with rapid changes in the development of e-commerce and digital platforms, to effectively regulate and create effective environments for the same; and

4. TCCT is further planning to: (i) publish an e-commerce guideline in 2024, focused on proactively preventing unfair competition and reducing impediments to growth within the industry; and (ii) intensify its oversight of mergers and acquisitions to safeguard against anticompetitive impacts.

Our team continues to observe that TCCT is highly responsive to complaints concerning digital platforms (including e-commerce and food delivery platforms) and has also assisted its clients in the digital platforms sector in matters involving TCCT.

3. TCCT Announces Preventive and Enforcement Measures to Combat Issue of Importation and Distribution of Substandard, Low-Priced Foreign Goods Flooding Thailand

Enforcement focus – import of foreign goods

According to [TCCT's press release No. 8/2024 dated 30 August 2024](#), on 28 August 2024, TCCT met with the Ministry of Commerce to discuss solutions and countermeasures to combat the issue of the importation and distribution of substandard, low-priced goods from foreign countries into Thailand. The two key measures proposed and discussed are as follows:

1. *Preventive measures:* Business behaviour will be closely monitored for whether it exhibits characteristics which fall, or which pose a risk of falling, into the category of unfair trade practices. This includes setting prices such as to eliminate competitors (predatory pricing), or setting prices below cost (sales below cost), for the purposes of destroying competition, to the extent that other business operators are forced to exit the market. TCCT will proceed to investigate these matters and take enforcement measures if required.
2. *Enforcement measures:* The Competition Act will be strictly enforced. If a business is found to be violating the Competition Act, the individuals involved will be summoned for questioning. If there is reasonable cause to suspect such violations, entry and inspections will be conducted at the business premises, production sites, and sales locations, etc., during which evidence will be searched for and seized. Legal prosecution under the Competition Act will be taken if an offence is found to have been committed, and penalties may be imposed for violations, including criminal and administrative penalties (e.g. imprisonment for up to two years and/or a fine not exceeding 10% of the annual revenue in the year that the offence was committed, etc).

4. OCPB Introduces "Dee-Delivery" Regulation to Accompany Consumer Protection Act in Regulating E-Commerce Transactions Using Cash on Delivery

Legislation – e-commerce transactions

The Consumer Protection Act (No. 4) B.E. 2562 (2019) ("**Consumer Protection Act**") is the primary consumer protection legislation in Thailand, protecting consumers engaging in both offline and online transactions. The Office of the Consumer Protection Board ("**OCPB**") is the main regulator in this regard.

OCPB has recently stepped in to provide greater regulation in response to a substantial volume of complaints related to e-commerce transactions using cash on delivery, particularly regarding product mismatches and fraudulent orders. For context, in Thailand, cash is still a very important mode of payment for goods upon delivery, although the use of "*PromptPay*" and "*QR code*" payments are increasing. Credit card usage is still relatively low in the country.

Regional Competition Bites

In response to these issues, OCPB introduced the "*Dee-Delivery*" regulation, which will take effect on 3 October 2024. Its provisions include: (i) the obligation to issue a payment receipt in the required form immediately upon delivery, with business operators who fail to comply being subject to a criminal penalty of imprisonment not exceeding one year and/or a fine not exceeding THB200,000, under Section 57 of the Consumer Protection Act; (ii) requirements for a five-day holding period and refund rights; and (iii) a right to inspect the goods before making payment.

Vietnam

The Vietnamese authorities have recently been tightening their regulation of certain critical local sectors, such as the soybean and oilseeds products industries, the competitive wholesale electricity market, and the e-commerce sector. This has been done by stipulating conditions against anti-competitive behaviour and annual reporting requirements for compliance purposes, and by increasing regulation of companies and various market operations in these sectors.

1. VCC Conditionally Approves Economic Concentration in Soybean and Oilseeds Products Industries *Merger – horizontal*

The Vietnam Competition Commission ("**VCC**") issued two decisions (collectively, the "**Bunge Decisions**"), each effective from 29 August 2024, relating to the Competition Law of Vietnam dated 12 June 2018 ("**Competition Law**"). In these decisions, VCC outlined the conditions under which economic concentration involving the respective participating enterprises was permitted to occur.

1. The "[Decision on Economic Concentration Conditions](#)" No. 236/QD-CT dated 29 August 2024 involves several parties including Bunge Alimentos SA, STIC CJ Global Investment Corporate Partnership Private Equity Fund, CJ CheilJedang Corporation, and CJ Selecta SA ("**Bunge Alimentos Decision**").
2. The "[Decision on Economic Concentration Conditions](#)" No. 238/QD-CT dated 29 August 2024 involves several parties including Bunge Global SA, Viterra Limited, Danelo Limited, CPPIB Monroe Canada Inc, and Venus Investment Limited Partnership ("**Bunge Global Decision**").

In the Bunge Decisions, VCC specified that the respective economic concentrations are subject to conditions as stipulated in Article 14, Clause 1, Point b, of the Competition Law, and are permissible subject to the following two conditions:

1. First, the participating enterprises must comply with the provisions of the Competition Law and its regulations, including avoiding: (i) any behaviour that constitutes abuse of a dominant market position; or (ii) anticompetitive agreements in the domestic markets for soybean and soybean protein products ("**Soybean Products**") and oilseeds and vegetable oils ("**Oilseeds Products**") respectively; and
2. Second, the participating enterprises must report annually to VCC by 31 March each year, and upon request in writing, regarding: (i) their participation in the sales in Vietnam of Soybean Products or Oilseeds Products; (ii) contracts between the participating enterprises and customers purchasing Soybean Products or Oilseeds Products in Vietnam; and (iii) their efforts to maintain the stable production, import, and distribution, of Soybean Products or Oilseeds Products, and to improve their productivity, quality and business efficiency, with the aim to reduce costs, improve product quality, and serve the interests of consumers and the community.

VCC further specified that participating enterprises are responsible for: (i) the accuracy of the information provided in their economic concentration notification dossiers submitted to VCC; (ii) reporting the results of their economic concentration activities or transactions in compliance with the two conditions outlined above; (iii) fully adhering to all other relevant legal provisions and regulations; and (iv) implementing the Bunge Decisions.

2. Draft Circular and Draft Revision Regulating the Operation of the Competitive Wholesale Electricity Market in Vietnam

**Legislation –
electricity
market**

On 13 September 2024, the Minister of the Ministry of Industry and Trade of Vietnam ("MOIT") chaired a conference to finalise the draft Circular regulating the operation of the competitive wholesale electricity market in Vietnam ("**Draft Circular**"). The Draft Circular aims to replace previous circulars and incorporates feedback from relevant stakeholders to align with new government policies and changing market conditions, given that the electricity market was first designed over 12 years ago.

On the same day, the Minister also chaired a meeting to discuss the draft revision of the Electricity Law ("**Draft Revision**"). The Draft Revision aims to address: (i) recent obstacles in the implementation of the current Electricity Law; and (ii) new issues in the market, such as renewable energy, new energy, the completion of the electricity market at three levels, managing operations, and managing the implementation of delayed electricity projects.

Various steps will need to be taken to finalise the above drafts. The Draft Revision is scheduled for submission to the National Assembly in October 2024, with the possibility of approval in the same session if it is well-prepared and if a high level of consensus is achieved. Other proposals relating to the adjusting of the design of the electricity market will be considered after the revised Electricity Law takes effect.

For more information, please see MOIT's two press releases each dated 13 September 2024 [here](#) and [here](#).

3. New Laws to Enhance Regulation of Companies and Consumer Protection in Vietnam's E-Commerce Sector

**Legislation –
consumer
protection**

Vietnam is enacting two new laws - the Law on Electronic Transactions No. 20/2023/QH15 ("**LOET**"), and the Law on Protection of Consumers' Rights No. 19/2023/QH15 ("**LPCR**"). Both laws take effect from 1 July 2024, and will enhance regulation of companies and consumer protection in Vietnam's e-commerce sector.

The LPCR, which was passed on 20 June 2023 and took effect from 1 July 2024, applies to both domestic and international entities. It introduces a definition of "*remote transactions*" and mandates that online sellers provide clear information about consumer rights and complaint procedures. For more information, please see our [October 2023 Legal Update entitled "New Law on the Protection of Consumer Rights"](#).

The LOET, which was passed on 22 June 2023 and took effect from 1 July 2024, introduces definitions for a "*digital platform servicing e-transactions*" and an "*intermediary digital platform servicing e-transactions*". It outlines responsibilities for administrators of major digital platforms, including the requirement to establish processes for addressing content that violates Vietnamese

law during online transactions, and to report annually to the Ministry of Information and Communications. For more information, please see our [October 2023 Legal Update entitled "New Law on Electronic Transactions"](#).

To facilitate the implementation of the LPCR, on 16 May 2024, the government issued Decree No. 55/2024/ND-CP ("**Decree 55/2024**"), which also took effect from 1 July 2024. Notable points relating to the enhanced regulation of companies and consumer protection in the e-commerce sector are summarised below. For more information, please see our [July 2024 Legal Update entitled "Decree No. 55/2024/ND-CP Guiding the Law on Consumer Rights Protection"](#).

1. *Influencers*: The LPCR regulates influencers for the first time, requiring them to inform consumers as to whether they are being sponsored to provide information about products, goods or services, and stipulating certain responsibilities concerning the content that they convey. Decree 55/2024 provides clarity as to who are influencers for this purpose. It also sets out three specific categories of influencers - by qualifications or expertise, by services or contributions, or by media following.
2. *Large digital platforms*: Decree 55/2024 elaborates on regulations that apply to "*large digital platforms*", i.e. platforms that facilitate electronic transactions, are established and operated for business activities in cyberspace, and either: (i) have at least 3,000,000 active user accounts annually in Vietnam; or (ii) are classified as large or very large intermediary digital platforms under electronic transaction laws. These "*large digital platforms*" will be subject to transparency requirements concerning how they display the priority of products, goods and services during searches, and must comply with information reporting obligations to the State authorities (including VCC).
3. *Publication of violations*: Decree 55/2024 includes a mechanism by which traders that violate the law on consumer rights protection in cyberspace will be: (i) publicly announced on mass media; (ii) displayed at headquarters; and (iii) posted on the web portal of ministries, ministerial-level agencies, and provincial-level People's Committees. The announcement, which will be made within 30 days from the date of the violation, will include the identity of the violating trader, the acts and type of violation, and the decision on handling the violation by the authorities.

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:

<p><i>Global Competition Review 100 (GCR100) 2024</i></p>	<p><i>Chambers Asia Pacific 2024</i></p>	<p><i>The Legal 500 Asia Pacific 2024</i></p>
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<p><i>asialaw 2023-24</i></p>	<p><i>ALB Indonesia Law Awards 2023</i></p>	<p><i>In-house Community Firm of the Year 2022</i></p>
 <p>Assegaf Hamzah & Partners: Outstanding</p> <p>Rajah & Tann Singapore: Outstanding</p> <p>Christopher & Lee Ong: Highly Recommended</p> <p>C&G Law: Highly Recommended</p>	 <p>Assegaf Hamzah & Partners: Winner (Antitrust and Competition Law Firm of the Year)</p>	 <p>Christopher & Lee Ong: Winner</p> <p>Rajah & Tann Singapore: Winner</p> <p>C&G Law: Winner</p>

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:

<p><i>Chambers Asia Pacific 2023 – Competition / Antitrust</i></p>	<p><i>The Legal 500 Asia Pacific 2024 – Antitrust and Competition</i></p>	<p><i>Who's Who Legal – Global Leaders: 2023</i></p>
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Regional Competition Bites

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