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Regional Competition Bites Q3 2026



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Dear Friends,

Welcome to the Q3 2026 edition of the Regional Competition Bites. It has been a busy quarter. Across Southeast Asia, competition and consumer protection regulators deepened their focus on digital platforms, merger filings and market conduct, and several countries pushed ahead with major reforms. In this edition, we round up the key developments and what they may mean for you if you operate, invest or sell in the region.

Merger control

Merger rules are being recalibrated across the region. In **Singapore**, the Competition and Consumer Commission of Singapore ("**CCS**") cleared deals involving semiconductors, explosive detection systems and an air cargo joint business, and is still reviewing deals involving steel products and marina berths. CCS also refreshed its guidance for passenger airline alliances. In the **Philippines**, the Philippine Competition Commission is moving to mandatory e-filing and has brought back its 30-day deadline for notifying deals, which mandates careful planning in deal timelines. In **Thailand**, the Trade Competition Commission of Thailand ("**TCCT**") has proposed halving its revenue thresholds, which would bring more deals into the net. **Vietnam** has gone the other way, temporarily doubling its notification thresholds while it consults on a draft decree that would make the change permanent and broaden the regime, suggesting that now is the best time to urgently complete transactions which would have previously been caught. Meanwhile, in **Indonesia**, the Indonesia Competition Commission ("**ICC**") is encouraging state-owned enterprises to talk to it early about proposed deals as they restructure.

Anti-competitive agreements

Regulators continued to take a firm line on anti-competitive conduct. In **Singapore**, the High Court reinstated CCS's finding that two warehouse operators infringed the Competition Act 2004 by exchanging pricing intentions (CCS had fined four operators a total of S$2.8 million), and CCS warned a bike-sharing operator for trying to start price talks with its rival. In **Malaysia**, the Malaysia Competition Commission ("**MyCC**") said it is ready to look into alleged contractor cartels in airport procurement and concerns over pharmaceutical pricing and insurance, while a tourism association dropped its ceiling fares following a MyCC investigation. The Malaysian High Court also put fines on poultry feed millers on hold pending their judicial review. In **Indonesia**, ICC is looking into rising cement prices and found no violation in an air conditioner distribution case. In **Thailand**, TCCT fined Shopee for automatically signing merchants up to paid promotional programmes.

Consumer protection

Consumer protection remains firmly in the spotlight, particularly online and in high-pressure sales. In **Singapore**, CCS wrapped up the first phase of its largest fake online review investigation to date, with 45 businesses admitting to buying fake reviews, and secured a commitment of up to S$1 million in refunds from a beauty and wellness operator over pressure sales tactics. In **Vietnam**, the National Competition Commission fined Grab for consumer protection breaches and has started looking at ride-hailing fares and discounts.

Legislation and policy

Law reform is picking up speed. In **Malaysia**, the Senate has passed the competition law amendment bills, which will extend the law's reach beyond Malaysia's borders, give MyCC stronger powers, and introduce settlement, leniency and appeal mechanisms. **Indonesia** has updated its e-commerce rules to place more obligations on platforms, and has extended financial consumer protection to cryptocurrency services. **Thailand** has consulted on new standards for ride-hailing and delivery platforms covering commission fees, exclusivity, dark patterns and self-preferencing. In **Vietnam**, the new Law on E-commerce is now in force, bringing identity checks, platform responsibilities and stronger consumer rights.

What this means for your business

Now is a good time to take a fresh look at your competition and consumer protection compliance. Areas worth checking include merger filing timelines and thresholds, controls on contact with competitors, digital platform practices, and marketing and sales tactics. Regulators are watching these areas closely, and new or expanded rules in several countries will only raise the stakes. Now is also a good time as we are at year end; a time to refresh and pave the way for a clean start to 2027.

As always, our regional team is happy to help, whether with merger filings, risk assessments, investigations or practical compliance steps. Please get in touch with the Rajah & Tann Asia Competition & Antitrust and Trade Team if you would like to talk through how these developments may affect your business.

We hope you enjoy this edition.

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

Indonesia

In Indonesia, a legislative overhaul of its e-commerce regulations and financial sector laws has significantly extended protections for consumers, micro and small enterprises, and domestic products in the financial industry and the digital economy.

On the policy front, the Indonesia Competition Commission's ("**ICC**") holistic approach is seen through its various inter-agency and task force efforts across key industries such as financial services, digital journalism, and the restructuring of state-owned enterprises ("**SOEs**"), its study tackling algorithmic bias issues in e-commerce, and its engagement with businesses on proactive competition compliance.

On enforcement, ICC is actively scrutinising potential competition concerns in North Sumatra's cement industry, and has issued its decision that there has been no violation in an air conditioner ("**AC**") distribution case.

1. ICC Enforcement against Anti-Competitive Agreements

Anti-competitive agreements – enforcement

ICC continues to monitor potential competition concerns across industries, including cement price increases and supply constraints in North Sumatra. Separately, ICC has found no violation of the Indonesian Competition Law ("**ICL**") in the AUX brand AC distribution case. These developments reflect ICC's meticulous approach in assessing potential competition concerns.

ICC Reviews Cement Prices and Supply Constraints in North Sumatra

Following reported price increases of approximately 25–40% and limited supplies of several brands, ICC is reviewing the cement market structure and distribution chain in North Sumatra. It is collecting information to determine whether such price movements reflect changes in costs, supply, demand and distribution, or whether unjustified price or supply agreements are present requiring further action. Its review remains at the information-gathering and verification stage.

ICC Finds No Competition Law Violations in AUX Brand AC Distribution Case

ICC has found no violations of the ICL, following its investigations into allegations that two AUX companies and PT Teknologi Cipta Harapan Semesta ("**TCHS**") breached the ICL by replacing AUX's former exclusive distributor, PT Berkat Elektrik Sejati Tangguh, with TCHS, having concluded that they did not compete in the same relevant market (residential vs commercial markets).

2. ICC Strengthens Inter-Agency Cooperation and Tackles Algorithmic Bias

Policy – cooperation and studies

ICC has stepped up its inter-agency coordination efforts in implementing digital platform companies' responsibilities and addressing competition risks in the financial services industry. It has also proactively formed a task force to oversee the accelerated restructuring of SOEs, released its findings recommending measures to address algorithmic bias in e-commerce, and urged early and preventive competition compliance for businesses.

ICC and KTP2JB Strengthen Cooperation on Digital Platform Responsibilities

ICC and the Committee on Digital Platform Company Responsibility for Supporting Quality Journalism ("**KTP2JB**") have signed a cooperation agreement to strengthen coordination in supporting sound digital economy governance and the implementation of digital platform companies' responsibilities for supporting quality journalism. The cooperation includes data and information sharing, joint studies, institutional capacity building, and public outreach.

ICC and OJK Strengthen Cooperation on Competition in Financial Services

ICC and the Financial Services Authority ("**OJK**") have signed a Memorandum of Understanding ("**MOU**") to strengthen coordination in supporting fair competition in the financial services sector. The MOU provides a framework for enhanced data and information sharing, policy coordination, law enforcement coordination, and human resource capacity building through joint research, training and knowledge exchange. It responds to the increasingly dynamic nature of the financial services sector which has resulted in more complex competition risks.

ICC Study Recommends Further Measures to Address Algorithmic Bias in E-Commerce

ICC has published an impact-assessment study, evaluating commitments made following its investigations into allegations that Shopee's platform algorithm systematically prioritised an affiliated courier over external providers. The study estimated that ICC's intervention generated an economic impact of IDR1.477 trillion for sellers, buyers and the national logistics ecosystem, but found that the affiliated courier still retained a majority market share and the algorithm continued to reduce the probability of selecting another courier by up to 98.2%. It recommended further measures, including the review of non-price costs, algorithmic neutrality requirements and free-shipping promotions that may constitute disguised predatory pricing, and the establishment of a digital economy division within ICC.

ICC to Form Task Force to Support Accelerated Streamlining of SOEs

ICC has announced that it will form a task force to support the accelerated streamlining of SOEs and their subsidiaries, to strengthen coordination with relevant stakeholders and to provide competition law guidance during streamlining, including on proposed corporate actions. ICC has also encouraged SOEs to consult it on proposed transactions at an early stage so that potential changes in market structure and concentration can be identified and mitigated.

ICC Urges Early and Preventive Competition Compliance for Businesses

ICC has encouraged private companies and SOEs to strengthen their competition compliance systems and to identify and mitigate antitrust risks at an early stage. ICC has also signalled that it will expand its preventive approach towards competition compliance through digital tools, education, assistance, and the development of compliance instruments, and emphasised that enforcement action against monopolistic and unfair practices will continue unabated.

3. E-Commerce and Consumer Protection Regime Changes with Greater Protection for Domestic Products, Small Businesses and Consumers

Legislation - e-commerce and consumer protection

Indonesia's revised e-commerce regulation concerning the operation of trade through electronic systems ("**PMSE**"), with its expanded scope and reach, provides more robust protections for local

products, micro and small enterprises, and consumers. Further, the amended law on financial sector development and strengthening ("**Amended P2SK Law**") significantly expands the scope of consumer protections in the financial sector, including in relation to cryptocurrency and consumer losses. Taken together, consumers can expect greater certainty and fairer treatment in financial services and the digital economy.

Revised E-commerce Regulation

A revised e-commerce ministerial regulation concerning PMSE has been signed, providing for greater platform visibility and incentives, and transparency in fees and platform promotional policies, which are expected to benefit micro and small enterprises, domestic products and consumers. It also expands platform obligations beyond their own compliance and includes ride-hailing and online travel applications within scope where they facilitate e-commerce. For more information, please refer to our June 2026 Client Update titled "An Overhaul in Indonesian E-Commerce Regulations: From Platform Compliance to Platform Gatekeeping".

Amended P2SK Law

Indonesia's Amended P2SK Law introduces notable changes to the consumer protection framework for the financial sector. It extends consumer protection provisions to cover cryptocurrency asset financial services, expands the liability of cryptocurrency and digital asset institutions to cover consumer losses caused by the misconduct of controlling parties and shareholders, extends the mandate of the cross-sectoral task force to cover consumer protection, and introduces a restorative justice mechanism for certain financial sector criminal offences. For more information, please refer to our July 2026 Client Update titled "Consumer Protection under the Amended P2SK Law (Law 4/2026): Expanded Scope, Stronger Enforcement".

Malaysia

In Malaysia, businesses should pay close attention to the imminent overhaul of competition law and both the enforcement actions of the Malaysia Competition Commission ("**MyCC**") and the decisions of the Competition Appeal Tribunal ("**CAT**") concerning anti-competitive agreements in the airport, tourism transportation, agricultural and insurance industries.

1. MyCC's Imminent Overhaul of Competition Law

Legislation – competition law

The Competition (Amendment) Bill 2026 and the Competition Commission (Amendment) Bill 2026 were passed by the Senate (*Dewan Negara*) on 27 July 2026 and are awaiting royal assent and subsequent gazetting.

Upon coming into force, the Bills would extensively broaden the scope and extraterritorial reach of the Competition Act 2010, enhance MyCC's information-gathering and enforcement powers, and introduce a statutory settlement mechanism, a refined leniency regime, a right of appeal to the High Court on questions of law and quantum of penalty, and statutory whistleblower and informer protections and rewards.

As the gazetting of the Bills would appear imminent, businesses should review their agreements, arrangements, policies, programs and operations ahead of time in preparation for the same.

2. MyCC to Investigate Contractor Cartel Allegations in Airport and Insurance Industry

Anti-competitive agreements – horizontal

MyCC has confirmed its readiness to investigate alleged contractor cartel practices in Malaysia Airports Holdings Bhd procurements, and concerns raised regarding pharmaceutical pricing and insurance under the Foreign Workers Centralised Management System.

Businesses should take note of the increasingly broad range of sectors in which competition concerns may arise, especially in light of the impending competition law amendments which will significantly strengthen MyCC's enforcement capabilities.

3. MITA Withdraws Ceiling Fares Following MyCC Investigation

Anti-competitive agreements – horizontal

Following an investigation by MyCC, the Malaysian Inbound Tourism Association ("**MITA**") has withdrawn its ceiling fares for tour buses and vans, previously announced in March 2026 to assist operators with adjusting to higher diesel prices.

Recognising the competition concerns stemming from the ceiling fares, MITA has directed its members not to implement the same, and has voluntarily provided MyCC with an undertaking to avoid anti-competitive conduct and to take the requisite steps to ensure competition law compliance among its members and office bearers.

This development serves as a timely reminder that industry associations must exercise great caution when issuing pricing guidance to their members, and should instead, encourage commercial decisions to be made freely and independently as far as possible.

4. Poultry Feed Millers Granted Stay of Fines Pending Judicial Review

Anti-competitive agreements – horizontal

The High Court has granted four major poultry feed millers a stay of the RM367 million penalty imposed on them by MyCC for alleged price-fixing conduct, pending their judicial review challenge against MyCC's enforcement action and the CAT's dismissal of their appeal against the same.

In concluding that the balance of convenience and justice favoured the companies, the High Court found that pre-judicial review payment of the penalty would affect their liquidity and operations, causing irreparable harm to them and depriving them of the fruits of their judicial review challenge in the event that they are successful.

While businesses should proactively avoid anti-competitive conduct, those already caught in proceedings involving such allegations should consider obtaining legal advice on how the relevant competition law risks can be mitigated.

5. Court of Appeal Upholds CAT Decision Allowing Insurers to Offer Discounts

Anti-competitive agreements – horizontal

The Court of Appeal has dismissed MyCC's appeal against the High Court's refusal to grant MyCC leave to commence judicial review proceedings challenging a CAT decision (the CAT had allowed an appeal by 22 insurance companies and found that their agreement concerning trade discounts for automotive parts and hourly labour rates did not infringe the Competition Act 2010).

The Court of Appeal held that the Competition Act 2010 in its current pre-amendment form does not confer on MyCC a right to appeal against CAT decisions, and that, having exercised its quasi-judicial function and made its decision, MyCC could not subsequently challenge the CAT's decision by way of judicial review.

The decision highlights the significance of the impending amendments to Malaysia's competition law framework, which will introduce an express mechanism for challenging CAT decisions, thus materially changing the position on appeals and judicial review in competition proceedings.

Philippines

In this quarter, the Philippine Competition Commission ("**PCC**") introduced mandatory e-filing for all submissions and reinstated the 30-day mergers and acquisitions ("**M&A**") notification deadline from signing of Definitive Agreements.

1. Electronic Filing Exclusive Mode of Submissions from 1 Jan 2027

Administration – electronic filing

Effective 3 October 2026, PCC has mandated electronic filing as the primary mode for all submissions to PCC, becoming the exclusive mode from 1 January 2027, unless otherwise directed by PCC. The Guidelines on Filing and Service of Electronic Documents and Papers and Videoconferencing will govern the procedures for filing of pleadings, PCC issuances, and the conduct of videoconferencing and online meetings.

Businesses should ensure that their organisations and counsel can file and receive documents electronically via PCC's designated platforms before the January 2027 deadline.

2. Resumption of 30-Day M&A Notification Period

Merger – notification

Effective 3 October 2026, PCC has reinstated the 30-calendar-day deadline from signing of Definitive Agreements for notifying PCC of M&A transactions. Parties that have signed Definitive Agreements before 3 October 2026 have 90 days from the date of effectivity to notify PCC of the M&A.

Deal teams should build the restored 30-day filing window into transaction timelines and diarise the 90-day transitional period for existing agreements.

Singapore

The Competition and Consumer Commission of Singapore ("**CCS**") has continued to be active across merger review, airline cooperation, policing anti-competitive conduct, and consumer protection.

In the area of merger review, CCS cleared transactions in semiconductor supply, explosive detection systems and air cargo cooperation, and continued reviewing proposed transactions in the supply of steel products and marina berths. CCS also issued an updated guidance note on passenger airline alliance agreements.

CCS pursued enforcement against anti-competitive conduct, succeeding before the High Court on a decision against warehouse operators for exchanging pricing intentions, and issuing a warning to a shared bicycle service for attempting to propose price discussions with a competitor.

On consumer protection, CCS is pursuing its largest investigation thus far against fake online review services, taking action against both the provision and purchase of such services. CCS also acted against a beauty and wellness operator for using pressure tactics on its customers, obtaining a refund commitment of up to S$1 million.

1. Consultation on Proposed Acquisition of Steel Products Supplier

Merger – horizontal

CCS conducted a public consultation from 21 September to 2 October 2026 on the proposed acquisition of NatSteel Holdings Pte. Ltd. by Zenith Steel (Singapore) Pte. Ltd. The parties are in the business of processing and distribution of reinforcing steel products in Singapore.

CCS is assessing whether the acquisition would infringe section 54 of the Competition Act 2004 ("**Competition Act**"). The public consultation sought views on the impact of the proposed transaction on competition in the relevant markets.

2. CCS Clears Proposed Air Cargo Agreement between Qatar Airways, IAG Cargo and MAB Kargo

Merger – horizontal

CCS has cleared the proposed joint business agreement between Qatar Airways Group Q.C.S.C., IAG Cargo Limited, and MAB Kargo Sdn. Bhd. The proposed agreement would allow the parties to cooperate on scheduling, pricing, marketing, and sales for air cargo transport services across Asia-Pacific, the Middle East, Africa, Europe, and Americas routes.

CCS found that the agreement is unlikely to eliminate competition on the affected routes, and that it could generate market benefits such as a wider network and better cargo services that more than make up for the reduction in competition on those routes.

3. CCS Clears Proposed Merger of Explosive Detection Systems Suppliers

Merger – horizontal

CCS has cleared the proposed merger of Analogic Corporation and the Security Enterprise Solutions and Industrial and General Automation businesses of Leidos, Inc. The parties are both active in the supply of explosive detection systems for checked baggage and cabin baggage.

CCS found that the proposed merger will not result in a substantial lessening of competition in the global supply of explosive detection systems due to continued competition from established suppliers and new entrants, as well as significant bargaining power from the parties' sole airport customer in Singapore.

4. CCS Clears Proposed Acquisition of Semiconductor Supplier

Merger – horizontal

CCS has cleared the proposed acquisition by Texas Instruments Incorporated of the issued and outstanding shares of Silicon Laboratories Inc. The parties are both active in the supply of semiconductor products which are used in a wide range of everyday products.

CCS found that the proposed acquisition will not result in a substantial lessening of competition in the supply of the relevant products as the parties are not close competitors in the relevant products and in fact carry out complementary activities, have insufficient market power to foreclose competitors, and will continue to face competition from established global suppliers. Further, the presence of many suppliers competing on the basis of product differentiation and individually negotiated pricing arrangements for semiconductor products makes coordinated conduct unlikely.

5. CCS Commences In-Depth Review of Proposed Purchase of Assets of Marina at Keppel Bay in the Supply of Marina Berths

Merger – horizontal

CCS has commenced an in-depth Phase 2 review of the proposed acquisition by ONE15 Marina KB Pte. Ltd. of the property and assets at Marina at Keppel Bay from Keppel Bay Pte Ltd. Upon completion of the review, CCS will decide whether to clear the proposed transaction.

After a Phase 1 review, CCS identified potential concerns that the parties may be close competitors in premium marina berths and may hold significant shares post-transaction. After considering commitments proposed by the parties, CCS was of the view that they did not appropriately address the competition concerns.

6. CCS Issues Updated Guidance Note for Passenger Airline Alliance Agreements

Merger – guidelines

CCS has updated its passenger airline guidance note for alliance agreements between airlines ("**PAGN 2026**"). The amendments, which take effect from 26 July 2026, aim to better assist airlines in considering their notifications to CCS and further streamline the assessment process in view of the increasing volume of passenger airline alliance agreements voluntarily notified to CCS.

The main amendments in the PAGN 2026 include the following:

- **Streamlined review process**: A streamlined three-step approach for airline alliance notifications has been introduced. PAGN 2026 also provides greater clarity on the role of pre-notification discussions, state-of-play meetings, and confidentiality claims.
- **Guidance on commitments**: PAGN 2026 provides more comprehensive guidance on its assessment of commitments that airlines may offer to address competition concerns, introducing key considerations that airlines should consider when formulating commitments.
- **Guidance on assessment framework**: More comprehensive guidance has been provided on CCS's approach to substantive assessment of passenger airline alliance agreements, including the approach to market definition, differentiated airline products, and metal neutral agreements.
- **Guidance on Net Economic Benefit**: PAGN 2026 sets out CCS's approach in assessing whether an alliance qualifies for the Net Economic Benefit exclusion under the Competition Act.

For more information, please see our full Legal Update titled "CCS Issues Updated Guidance Note for Passenger Airline Alliance Agreements".

7. High Court Upholds CCS Decision Against Warehouse Operators for Exchanging Pricing Intentions

Anti-competitive conduct – price fixing

The Singapore High Court has upheld CCS's decision ("**Infringement Decision**") that two warehouse operators had infringed the Competition Act by exchanging information on intended surcharges.

In the Infringement Decision, CCS found that CNL Logistic Solutions Pte Ltd and Gilmon Transportation & Warehousing Pte Ltd, along with two other warehouse operators, had infringed the Competition Act and imposed financial penalties totalling S$2.8 million on all four operators. Representatives of the warehouse operators had communicated with each other on imposing an "FTZ Surcharge" at the same price as the largest warehouse operator.

While the Competition Appeal Board had allowed the warehouse operators' appeal, the High Court reinstated the Infringement Decision. The High Court held that the warehouse operators' conduct was not a casual conversation that had no impact on competition; rather, they had exchanged information on whether they would follow the largest warehouse operator in imposing the FTZ Surcharge.

Businesses should exercise caution when exchanging information that is confidential or relates to a competitor's intended business strategy, and should ensure that they have policies in place to inform employees of what they may or may not discuss when interacting with competitors. Significant financial penalties may result from the exchange of confidential or strategic information with competitors.

8. CCS Warns Shared Bicycle Service for Attempting to Propose Price Discussions with Competitor

Anti-competitive conduct – price fixing

CCS has issued a warning letter to HelloBikeSG Pte. Ltd. ("**HelloRide**") for attempting to propose price discussions with its competitor, Anywheel Pte. Ltd. ("**Anywheel**").

HelloRide and Anywheel are currently the only two licensed operators of shared bicycle services in Singapore. A key representative of HelloRide had contacted an Anywheel representative to propose pricing discussions. Anywheel submitted complaints on this conduct to CCS, upon which CCS issued the warning letter to HelloRide. However, CCS found that HelloRide's conduct did not infringe section 34 of the Competition Act as the communications did not involve the disclosure of commercially sensitive information and no actual price discussions with Anywheel took place.

CCS highlighted that it did not condone HelloRide's conduct and commended Anywheel for not engaging with the invitation to discuss prices and for reporting the matter. Businesses that are approached to participate in such coordination are reminded to firmly decline participation, publicly distance themselves from such discussions, and report the matter to CCS.

9. CCS Takes Action Against Fabricated Online Reviews

Consumer protection – unfair practices

CCS has taken action against Reputifly Pte. Ltd. ("**Reputifly**"), which provided fake review services to approximately 100 businesses, as well as businesses that procured such reviews. Following investigations, CCS found that Reputifly had sold packages of fake online reviews, using generative artificial intelligence to create seemingly genuine reviews, an online dashboard to manage and track fake reviews, and recruiting individuals to post the fake reviews.

45 businesses admitted that they had purchased fake reviews from Reputifly, and Reputifly admitted to aiding and abetting these unfair practices. The businesses have committed to cease their unfair practices, remove the fake reviews, report their progress to CCS, strengthen their compliance measures, and post a public apology. Reputifly has similarly committed to cease providing fake review services, to publish a public apology, and donate proceeds obtained from its fake review services to charity.

This is CCS's largest fake review investigation to date. CCS is expected to proceed with the second phase of the investigation, which extends to other businesses that may have procured fake review services.

Businesses are reminded to refrain from any practices relating to the procurement of non-genuine reviews, particularly as CCS is pursuing efforts to clamp down on such unfair practices.

10. CCS Secures Refund Commitment for Victims of Unfair Beauty Sales Practices

Consumer protection – unfair practices

CCS has found that staff members of DNA Brands Co Pte Ltd ("**DNA Brands**"), which operates beauty and wellness outlets across Singapore, had been using a coordinated set of pressure tactics to induce consumers into making purchases they did not intend to make. Tactics included keeping consumers trapped inside treatment rooms for sales pitches, targeting their spending ability and exerting particular pressure on elderly consumers.

CCS secured a commitment from DNA Brands of up to S$1 million to refund affected consumers. DNA Brands has dismissed or suspended the staff involved and committed to cease all unfair trade practices, put in place stronger compliance measures, and display a 14-day refund policy for customers going forward.

Exploiting consumers through pressure tactics may lead to severe penalties. Businesses are reminded to assess their sales practices to ensure that they do not fall foul of consumer protection standards.

Thailand

The Trade Competition Commission of Thailand's ("**TCCT**") focus in this quarter has been on keeping pace with the changing economic backdrop, particularly the evolution of the digital market.

On the regulatory front, TCCT is developing proposed service standards for ride-hailing and delivery platforms to address competition and fairness concerns. TCCT is also proposing to amend the criteria for monopoly, merger notification and market dominance, reducing the respective sales thresholds.

In the area of enforcement, TCCT imposed an administrative fine of around THB 3.5 million on an e-marketplace operator for unfair use of market power in automatically enrolling its merchants into programmes with additional service charges.

1. TCCT Develops Proposed Service Standards for Ride-Hailing and Delivery Platforms

Anti-competitive conduct – regulations

TCCT is conducting a coordinated regulatory initiative to address competition and fairness concerns in Thailand's ride-hailing and on-demand delivery platform markets. TCCT is developing proposed service standards governing fees, trade conditions, algorithm systems, and safety standards. As part of this process, TCCT has conducted a public consultation on proposed standards, followed by in-depth focus groups with riders and restaurant operators on 3 September 2026, and with platform operators on 11 September 2026.

Public Consultation

The public consultation closed on 31 August 2026, following the relevant TCCT subcommittee's approval of the principles document setting out proposed "*Service Standards for the Digital Platform Ecosystem for Ride-Hailing and On-Demand Delivery Services*" ("**Service Standards**"). The proposed Service Standards set out criteria to oversee platform operators, including:

- Unfair collection of commission (Gross Profit or "**GP**") fees, advertising fees, and promotional charges;
- Imposition of restrictive conditions such as exclusive dealing and rate parity;
- Non-transparent platform design that misleads users into submitting unintended orders (e.g. dark patterns); and
- Self-preferencing conduct in ranking or displaying the platform's own services first.

In addition, the proposed Service Standards seek to establish standards for platforms, including safety standards of vehicles and riders, identity verification, transparent information disclosure, and retention of computer traffic data for law-enforcement purposes. Importantly, TCCT has stated it will not impose price ceilings but will focus on transparency, fairness, and balanced rules that do not burden small operators or stifle innovation.

Focus Groups

At the focus group with riders and restaurant operators, stakeholders raised the following issues: (i) high and non-transparent GP fees; (ii) fee disparities; (iii) opaque system suspensions; (iv) unilateral changes to contractual terms; and (v) algorithm-related issues.

At the focus group with platform operators, stakeholders argued that GP should not be equated with profit, as it covers substantial operational costs including riders' remuneration, technology, marketing, and personnel. They expressed concern over overlapping regulatory oversight from multiple government agencies and proposed an integrated regulatory framework.

TCCT will analyse and process feedback from all relevant parties to formulate policy recommendations, which are expected to be finalised and submitted to TCCT in October 2026. This is intended to advance transparent and fair governance and create a competitive environment conducive to the long-term growth of the digital economy.

2. TCCT Proposes Updates to Thresholds for Monopoly, Merger Notification and Market Dominance

Merger – regulations

TCCT is proposing to update and modernise the competition law framework by amending the criteria for monopoly, merger notification and market dominance, essentially reducing the respective sales thresholds from THB 1 billion to THB 500 million. TCCT is conducting public consultations from 22 September to 21 October 2026 on draft notifications effecting the above amendments.

The draft notifications set out the following proposed amendments:

- **Permission for Business Mergers**: The definition of "monopoly" in the existing notification on permission for business mergers is proposed to be amended to cover a market with only one operator that can independently set the prices and quantities of its goods or services and has sales of THB 500 million or more.
- **Merger Notification**: The definition of a "business merger that may result in a significant reduction of competition" is proposed to be amended, such that the merger notification requirement is triggered where sales of either one merging party or the merging parties combined in a given market are THB 500 million or more, provided the merger does not result in a monopoly or market dominance. Sales of businesses related by policy or control are aggregated.
- **Market Dominance**: It is proposed that, based on market shares and sales in the preceding year, a business operator will be deemed to have market dominance if it holds at least 33% market share and sales of at least THB 500 million (single-firm dominance), or if two operators together hold at least 75% market share (joint dominance), with the latter criterion subject to a *de minimis* exception for operators below THB 500 million in revenue or below 10% market share. Notably, for rapidly changing markets, markets with short-term demand or supply fluctuations, or markets operated through technology platforms, the quantitative thresholds do not apply; instead, dominance is assessed on qualitative factors such as barriers to entry, buyer power, and applicable regulations. Market shares and sales of businesses related by policy or control are aggregated.

The proposed THB 500 million thresholds in the criteria for monopoly, market dominance and merger notification are a significant reduction from the current THB 1 billion thresholds, and will greatly affect market players. Businesses must reassess impending proposed transactions against the new benchmarks if and when they come into effect.

3. TCCT Imposes Fine on Shopee for Unfair Use of Market Power

Anti-competitive conduct – enforcement

On 20 August 2026, TCCT issued a decision against Shopee (Thailand) Co., Ltd. ("**Shopee**") arising from a complaint that Shopee had automatically enrolled merchants on its platform into two sales-promotion programmes without providing advance notice or obtaining merchant consent, and had charged additional service fees of 3 to 7% as a result.

In assessing Shopee's market power under section 57(2) of the Trade Competition Act B.E. 2560 (2017) ("**TCA**"), TCCT defined the relevant market as the E-Marketplace services market in Thailand, rejecting Shopee's argument for a broader retail market encompassing both online and offline channels. Shopee's market share grew from 18.73% in 2019 to 44.49% in 2020, placing it as the market leader.

TCCT unanimously found that Shopee's practice of automatically enrolling merchants through a free trial, combined with burdensome exit conditions (including a minimum 30-day participation requirement, monthly exit deadlines, and repeated automatic re-enrolment), constituted an unfair use of market power in violation of section 57(2) of the TCA, together with the Notification of the Trade Competition Commission on the Guidelines for the Consideration of Conduct Causing Damage to Other Business Operators, B.E. 2561 (2018), Clauses 5, 6, 9, and 11, and the Notification of the Trade Competition Commission on the Guidelines for the Determination of Unfair Trade Practices in Relation to Conduct Causing Damage to Other Business Operators, dated 29 December 2021, Clause 10(7) and paragraph two of Clause 12. TCCT notably characterised the forced-continuity features of the arrangement as an unlawful practice and rejected Shopee's business-justification defences. Shopee was ordered to pay an administrative fine of THB 3,476,489.50.

This ruling provides critical takeaways for digital platforms and businesses navigating antitrust enforcement, including the risk of automatic enrolment without informed consent, the importance of market definition in assessing market power, and the monitoring of asymmetrical bargaining power.

Vietnam

In this quarter, Vietnam has advanced efforts to update its competition law framework, temporarily raising merger notification thresholds and seeking public input on proposed competition law reforms.

In the area of consumer protection, the National Competition Commission ("**NCC**") sanctioned Grab for consumer protection violations and opened a review into ride-hailing pricing practices. New e-commerce and consumer protection regulations also took effect, introducing significant digital compliance obligations for business-to-consumer ("**B2C**") businesses.

1. Vietnam Raises Merger Notification Thresholds and Seeks Feedback on Competition Law Reform

Merger control – notification

Resolution No. 66.18/2026/NQ-CP has temporarily doubled key financial thresholds for the notification of mergers: the total assets/revenue threshold rose from VND 3,000 billion to VND 6,000 billion, and the transaction value threshold from VND 1,000 billion to VND 2,000 billion. The 20% combined market share trigger remains unchanged. The increased threshold is in effect from 1 July 2026 to 28 February 2027.

A draft Decree replacing Decree No. 35/2020/ND-CP is open for consultation and would make these thresholds permanent. Other key proposed amendments to the merger control regime include: (i) a definition of “management body” for affiliated enterprise assessments; (ii) expanded market definitions capturing digital and zero-price products; (iii) new notifiable forms of economic concentration (joint control, control via agreements); (iv) exemptions for intra-group restructurings; and (v) broader Phase 1 clearance criteria. The draft is expected to take effect before 28 February 2027.

In anticipation of the proposed changes, businesses should reassess M&A filing obligations and monitor the draft Decree’s progress.

2. NCC Sanctions Grab and Opens Review into Ride-hailing Pricing Practices

Consumer protection – enforcement

In August 2026, NCC fined Grab Co., Ltd. ("**Grab**") VND 1.36 billion for consumer protection violations, including failure to allow consumers to control use of their information, prohibited terms in standard trading conditions, non-disclosure of influencer sponsorships, and incomplete display of user feedback. Grab has since remedied the violations and paid the fine.

Separately, in September 2026, NCC requested Grab and other ride-hailing platforms to provide information on fare, fee and discount policies following driver-partner complaints. NCC is assessing whether there is any violation of competition law and whether to conduct investigations or take further action.

In light of heightened scrutiny, platform operators should review pricing transparency and consumer data practices to ensure compliance with competition laws.

3. Vietnam Strengthens Digital Compliance and Consumer Protection Framework

Consumer protection – e-commerce

The Law on E-commerce and Decree No. 248/2026/ND-CP took effect on 1 July 2026, introducing key compliance obligations for B2C businesses, including: mandatory identity verification for sellers on e-commerce and social media platforms; enhanced platform responsibilities (seller information management, complaint handling, record retention, cooperation with authorities); identity verification for livestream sellers and influencers; truthful product presentation; and strengthened consumer rights to information, data protection and dispute resolution.

The Ministry of Industry and Trade is also consulting on a draft Circular and draft Decree to further detail the Law on Protection of Consumer Rights, covering vulnerable consumer protections and standardised trading conditions.

E-commerce platforms and online sellers are reminded to review compliance with identity verification, disclosure and consumer protection requirements.

Our Achievements

Practice Accolades

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

Global Competition Review 100 (GCR100) 2026

Elite Law Firms

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

Chambers Asia Pacific 2026 – Competition/Antitrust

Band 1

Assegaf Hamzah & Partners
Christopher & Lee Ong
Rajah & Tann Singapore

The Legal 500 Asia Pacific 2025 – Antitrust and Competition

Tier 1

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

asialaw 2025

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 2024

C&G Law: **Winner**

Christopher & Lee Ong: **Honourable Mentions**

Rajah & Tann Singapore: **Honourable Mentions**

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 2026 – Competition/Antitrust

Indonesia:
Farid Nasution (Band 1)
Rikrik Rizkiyana (Band 1)
Asep Ridwan (Band 2)
Albert Boy Situmorang (Band 3)
Vovo Iswanto (Band 3)

Singapore:
Kala Anandarajah (Band 1)
Joshua Seet (Up and Coming)

Malaysia:
Yon See Ting (Band 1)
Jane Guan (Band 2)

The Legal 500 Asia Pacific 2025 – Antitrust and Competition

Indonesia:
Rikrik Rizkiyana (Hall of Fame)
Farid Nasution (Leading Lawyer)
Asep Ridwan (Leading Lawyer)
Albert Boy Situmorang (Mentioned Lawyer)
Vovo Iswanto (Mentioned Lawyer)

Malaysia:
Yon See Ting (Hall of Fame)
Jane Guan (Next Generation Lawyer)

Philippines:
Andrea Katipunan (Mentioned Lawyer)

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

Lexology Index: Thought Leaders – Competition 2025

Indonesia:
HMBC Rikrik Rizkiyana

Singapore:
Kala Anandarajah
Tanya Tang (Competition Economist)

Best Lawyers 2026

Singapore: **Kala Anandarajah**

asialaw Awards 2024-25

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

asialaw 2025 – Competition / Antitrust

Singapore: **Kala Anandarajah** (Elite Practitioner)
Joshua Seet (Notable Practitioner)

Indonesia: **Rikrik Rizkiyana** (Notable Practitioner)

Malaysia: **Yon See Ting** (Distinguished Practitioner)

GCR Women in Antitrust 2025

Indonesia: **Anastasia Pritahayu**
Malaysia: **Yon See Ting** (since 2021)
Philippines: **Norma Margarita B. Patacsil**
Singapore: **Kala Anandarajah** (since 2021), **Tanya Tang**

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

China
Rajah & Tann Singapore LLP Shanghai Representative Office

Linda Qiao
D +86 21 6120 8801
E linda.qiao@rajahtann.com

Indonesia
Assegaf Hamzah & Partners

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

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

Asep Ridwan
D +62 21 2555 9938
E asep.ridwan@ahp.id

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

Albert Boy Situmorang
D +62 21 2555 9938
E albert.situmorang@ahp.id

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

Supawat Srirungruang
D +66 2 656 1991
E supawat.s@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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