



## **Press Release**

### **MCMC RELEASES GUIDELINES ON MERGERS AND ACQUISITIONS AND GUIDELINES ON AUTHORISATION OF CONDUCT**

- **MCMC releases Guidelines on Mergers and Acquisitions and Guidelines on Authorisation of Conduct**
- **Aimed to increase transparency and provide clarity to the industry on the approach taken when assessing mergers and acquisitions as well as authorisation of conduct of telecommunications companies**
- **Ensuring a level playing field in the communications markets to protect consumer's interest**

**CYBERJAYA, 21 May 2019** --- The Malaysian Communications and Multimedia Commission (MCMC) has released two documents: Guidelines on Mergers and Acquisitions and Guidelines on Authorisation of Conduct.

This is aimed to increase transparency and provide clarity to the industry on MCMC's approach when assessing mergers and acquisitions of telecommunications companies, as well as authorisation of conduct which would substantially lessen competition in the communications market.

According to MCMC's Chairman, Al-Ishsal Ishak, the communications and multimedia industry is a critical component and key contributor to the country's economy. Policies that ensure a competitive and forward-looking industry can significantly impact Malaysia's economic growth.

"While mergers and acquisitions can allow our companies to achieve efficiency through greater scale and scope, as well as gain access to new technologies and markets, it can also serve to reduce competition and result in market dominance".

“As the regulator of the communications and multimedia sector, it is imperative that we strike a balance between allowing companies to pursue their corporate strategies and prioritising shareholder returns, whilst maintaining competitive dynamics in the market to protect products and services available for consumers and businesses,” Al-Ishsal added.

Further information on the Mergers and Acquisitions Guideline and Authorisation of Conduct Guideline can be downloaded from MCMC’s website at the following links:

<https://www.mcmc.gov.my/skmmgovmy/media/General/pdf/Guidelines-on-Merger-and-Acquisitions.pdf>

<https://www.mcmc.gov.my/skmmgovmy/media/General/pdf/Guidelines-on-Authorisation-of-Conduct.pdf>

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#### **About Malaysian Communications and Multimedia Commission (MCMC)**

The Malaysian Communications and Multimedia Commission (MCMC) is a statutory body established under the Malaysian Communications and Multimedia Commission Act 1998 (MCMCA) which implements and promotes the Government's national policy objectives for the communications and multimedia sector. MCMC regulates and promotes the development of the communications and multimedia industry which includes telecommunications, broadcasting, and online activities, postal services and digital certification. The Communication and Multimedia Act provides that MCMC undertakes a policy implementation role, while policy decision-making is vested with the Minister.

For more information, go to [www.mcmc.gov.my](http://www.mcmc.gov.my) and for further information, please contact:

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