MEMORANDUM OF UNDERSTANDING BETWEEN THE COMPETITION AND CONSUMER COMMISSION OF SINGAPORE

AND

THE STATE ADMINISTRATION FOR MARKET REGULATION OF THE PEOPLE'S REPUBLIC OF CHINA REGARDING UNDERSTANDING AND COOPERATION IN THE FIELD OF COMPETITION LAW

THE COMPETITION COMMISSION OF SINGAPORE ("CCCS") AND THE STATE ADMINISTRATION FOR MARKET REGULATION OF THE PEOPLE'S REPUBLIC OF CHINA ("SAMR") (hereinafter collectively referred to as the "Participants" and individually referred to as the "Participant"), ACKNOWLEDGING each other's achievements in the field of competition law,

RECOGNIZING that mutual cooperation may result in more effective implementation of competition law and competition policy in their respective countries,

CONSIDERING that it is in their common interest to cooperate to the extent consistent with their respective national laws and regulations, interests and reasonably available resources,

RECOGNIZING each Participant's independence in the performance of its functions and duties pursuant to the national laws and regulations of that Participant's country,

HAVE reached the following mutual understanding:

PARAGRAPH 1 PURPOSE OF COOPERATION

1.1 The purpose of this Memorandum of Understanding ("MOU") is to promote understanding and cooperation between the Participants in the field of competition law.

PARAGRAPH 2 DEFINITIONS

- 2.1 For the purposes of this MOU:
- (a) the term "competition law" means:
- i. in relation to the CCCS, the Competition Act (Chapter 50B) and its implementing regulations as well as any amendments thereto; and
- ii. in relation to the SAMR, the Anti-Monopoly Law of the People's Republic of China and its implementing regulations and rules as well as any amendments thereto:
- (b) the term "enforcement activities" means any enquiry, proceeding, or investigation by a Participant in relation to the application of the competition law of its country to proscribe anti-competitive activities; and
- (c) the term "anti-competitive activities" means any conduct or transaction that may be subject to penalties or relief under the competition law of the respective Participants' countries.

PARAGRAPH 3 NOTIFICATION

- 3.1 Each Participant may notify the other Participant of any enforcement activities if it considers that such enforcement activities may substantially affect the important interests of the other Participant.
- 3.2 Provided that it is not contrary to the laws and regulations of the notifying Participant's country and does not adversely affect any enforcement activities being carried out by the notifying Participant, notification pursuant to Paragraph 3.1 will be given as soon as practicable.
- 3.3 Once any enforcement activities have been notified pursuant to Paragraph

3.1, the notifying Participant is not obliged to make subsequent notifications on such enforcement activities. If the notifying Participant becomes aware of new information relating to such enforcement activities that it considers likely to substantially affect the important interests of the other Participant, or if the other Participant so requests, the notifying Participant may notify the other Participant of such new information

PARAGRAPH 4 EXCHANGE OF INFORMATION

- 4.1 Each Participant will endeavor to, upon request, provide the other Participant with information that is relevant to any enforcement activities of the Participant requesting the information, provided the disclosure of such information:
- (a) does not adversely affect any enforcement activities of the Participant requested to provide information;
- (b) is consistent with the laws and regulations of the country of the Participant requested to provide information and its important interests; and
- (c) is subject to reasonably available resources of the Participant requested to provide information.

PARAGRAPH 5 COORDINATION ON ENFORCEMENT ACTIVITIES

5.1 Where the Participants are pursuing enforcement activities relating to matters of mutual interest, the Participants will endeavor to coordinate their respective enforcement activities, provided it is appropriate and practicable to do so. Such coordination will be carried out in a manner that is consistent with the laws and regulations of each Participant's country, and will be subject to the reasonably available resources of each Participant.

5.2 Each Participant may, at any time, by notice to the other Participant, limit or terminate the coordination of enforcement activities and pursue its enforcement activities independently.

PARAGRAPH 6

COOPERATION REGARDING ANTI-COMPETITIVE ACTIVITIES IN THE COUNTRY OF A PARTICIPANT THAT ADVERSELY AFFECT THE IMPORTANT INTERESTS OF THE OTHER PARTICIPANT

- 6.1 If a Participant (the "Requesting Participant") believes that anti-competitive activities carried out in the country of the other Participant ("Requested Participant") adversely affect the Requesting Participant's important interests, it may request the Requested Participant to consider initiating appropriate enforcement activities. In deciding whether to make such a request, the Requesting Participant will have due regard to:
- (a)the avoidance of conflicts resulting from enforcement activities in the Participants' respective countries with regard to such anti-competitive activities; and
- (b) whether the Requested Participant has the necessary mandate to conduct more effective enforcement activities in relation to such anti-competitive activities.
- 6.2 The request made pursuant to Paragraph 6.1 should be as specific as possible in setting out the nature of the anti-competitive activities and their effect on the important interests of the Requesting Participant, and should include an offer of further information and other forms of cooperation that the Requesting Participant is able to provide.
- 6.3 The Requested Participant will carefully consider whether to initiate enforcement activities, or expand ongoing enforcement activities, to address the anti-competitive activities identified in the request made pursuant to Paragraph 6.1. The Requested Participant will inform the Requesting Participant of its decision

as soon as practicable. If enforcement activities are initiated, the Requested Participant will inform the Requesting Participant of their outcome and, to the extent possible, of any significant interim developments.

6.4 Nothing in this Paragraph limits the discretion of the Requested Participant under its competition law or enforcement policies to determine whether to undertake enforcement activities with respect to the anti-competitive activities identified in a request made pursuant to Paragraph 6.1, or precludes the Requesting Participant from withdrawing its request.

PARAGRAPH 7 TECHNICAL COOPERATION

- 7.1 The Participants will endeavor to work together on technical cooperation initiatives aimed at strengthening competition policy development and implementation of competition law in their respective countries. Such technical cooperation activities may include:
- (a) exchanges of information regarding significant developments in competition law and competition policy in the Participants' respective countries;
- (b) sharing of experiences regarding the enforcement of competition law and capacity building of staff in the Participants' respective countries;
- (c)exchanging views on significant regional and international developments on competition law and competition policy that may be of mutual interest to the Participants;
- (d)exchanges of the Participants' personnel for training purposes;
- (e)participation of the Participants' personnel as lecturers or consultants at training courses or workshops on competition policy and implementation of competition law organized or sponsored by either or both Participants;

(f)research collaborations; and

- (g)any other form of technical cooperation initiatives as the Participants may jointly decide.
- 7.2 The financial arrangements to cover expenses for any technical cooperation initiatives undertaken pursuant to this MOU will be jointly decided upon by the Participants on a case-by-case-basis and subject to the availability of funds and resources, and in accordance with the Participants' respective national laws, regulations and policies.

PARAGRAPH 8 CONFIDENTIALITY

- 8.1 The communication of any information pursuant to this MOU will be at the discretion of each Participant.
- 8.2 Each Participant will, in accordance with the laws and regulations of its country, maintain the confidentiality of any information provided by the other Participant under this MOU.
- 8.3 Information, other than publicly available information, provided by a Participant to the other Participant under this MOU will be used by the receiving Participant only for the purpose of the effective enforcement of its competition law. Subject to Paragraph 8.4, such information:
- (a) will not be communicated by the receiving Participant to any other authority or third party unless written consent from the providing Participant is obtained; and
- (b)if provided pursuant to a confidentiality waiver given by a third party from whom the information emanated, will be used by the receiving Participant in a manner consistent with the confidentiality waiver.

8.4 Where disclosure of any information referred to in Paragraph 8.3 by the receiving Participant is lawfully required by a court of law or by any laws and regulations of its country, the receiving Participant will, to the extent practicable and permissible, give the providing Participant prompt and prior notice of any such requirement and will cooperate with the providing Participant to limit the scope of such disclosure to the maximum extent legally possible.

8.5 Notwithstanding any other paragraphs of this MOU, no Participant is required to provide any information to the other Participant if doing so would be contrary to the laws, regulations or policies of the country of the Participant requested to provide information, or if providing such information would be incompatible with the important interests of the Participant requested to provide information.

8.6 Information, other than publicly available information, provided by a Participant to the other Participant under this MOU will not be used by the receiving Participant in criminal proceedings.

PARAGRAPH 9 COMMUNICATION

9.1 To facilitate effective communication and implementation of this MOU, the Participants have designated the following contact points:

For the CCCS: International, Communications and Planning Division

For the SAMR: Division of International Cooperation, Competition Policy Coordination Department

9.2 Communication between the Participants may be carried out by telephone, electronic mail, videoconferencing, meetings or such other means as may be mutually decided by the Participants.

PARAGRAPH 10 RESOURCES

- 10.1 This MOU does not require the Participants to commit resources in terms of funds, time, staff or other administrative resources.
- 10.2 For meetings and visits, the host Participant will provide, and bear the relevant expenses for the venue. The visiting Participant will be responsible for expenses incurred for international travel, local transportation, accommodation, meals and subsistence costs. Costs for telephone / video conferences will be borne by the Participant incurring such costs.

PARAGRAPH 11 RESOLUTION OF DISPUTES

11.1 The Participants will resolve any differences in respect of the interpretation or implementation of this MOU through mutual consultation.

PARAGRAPH 12 OTHER PROVISIONS

- 12.1 This MOU will enter into effect on the date of signature by the Participants.
- 12.2 Either Participant may terminate this MOU by giving thirty (30) days' written notice to the other Participant.
- 12.3 The Participants may amend this MOU upon their mutual written consent. Such amendment will come into effect on such date as may be decided by the Participants.
- 12.4 The Participants understand that, unless otherwise terminated, this MOU will apply to their successors.

12.5 The Participants may jointly decide in writing on supplementary arrangements to implement this MOU.

12.6 Nothing in this MOU is intended to create legally binding rights and obligations under international law or the laws and regulations of any jurisdiction. This MOU does not confer or create any rights, privileges or benefits on any third person or party.

SIGNED on [December 29, 2021] in duplicate copies, both in the Chinese and English, each version being equally valid.

For the Competition and Consumer Commission of Singapore For the State Administration for Market Regulation of the People's Republic of China

SMIKE

Ms. Sia Aik Kor

Commissioner and Chief Executive

Competition and Consumer

Commission of Singapore

Madam Gan Lin
Commissioner of State Anti-Monopoly
Bureau
Vice Minister of State Administration
for Market Regulation
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