



MEDIA RELEASE

10 March 2017

CCS Consults on the Proposed Acquisition by SK Holdings Co. Ltd. of LG Siltron Inc.

1. The Competition Commission of Singapore (“CCS”) is conducting a public consultation from 10 March 2017 to 28 March 2017 to invite interested parties to provide feedback on the proposed acquisition by SK Holdings Co. Ltd. (“SK Holdings”) of LG Siltron Inc. (“LG Siltron”) (the “Proposed Transaction”).
2. CCS received an application from SK Holdings (“the Applicant”) for a decision on the Proposed Transaction on 8 March 2017. CCS accepted the application as complete on 8 March 2017.
3. CCS is assessing whether section 54 of the Competition Act (Cap. 50B) which prohibits mergers that have resulted, or may be expected to result, in a substantial lessening of competition within any market in Singapore applies to the notified Proposed Transaction.
4. SK Holdings is the holding company of SK group’s various affiliated companies that are engaged in diversified businesses, including energy, chemicals, information and communications, semiconductors, marketing and services. SK Hynix Inc. (“SK Hynix”) is a member of the SK group and SK Hynix is in the business of manufacturing and selling of semiconductors, its key products being DRAMs (Dynamic Random Access Memory) and NAND flash memory. Specifically in Singapore, SK Hynix conducts marketing and sales activities and supports multinational enterprise customers in Southeast and Southwest Asia.
5. LG Siltron is in the business of manufacturing and selling silicon wafers for the semiconductor industry worldwide.
6. According to the Applicant:
 - a. There are no overlapping goods or services by LG Siltron and SK Holdings (or SK Hynix (if applicable)) (“**Relevant Parties**”).
 - b. Within the Relevant Parties’ respective products, the relevant product markets may be broadly defined, as follows: (i) silicon wafer; and, if SK Hynix is applicable, (ii) DRAM and (iii) NAND flash (“**Relevant Markets**”).
 - c. Anti-competitive effects will not arise as LG Siltron and SK Hynix face intense competition in the Relevant Markets, barriers to entry are not insurmountable and customers have sufficient countervailing buyer power.

Public Consultation

7. CCS is inviting public feedback in relation to the Proposed Transaction.
8. More information on the public consultation can be accessed and downloaded from the CCS website at www.ccs.gov.sg under the section "Public Register and Consultation". The closing date for submissions is on or before **28 March 2017**. If the submission/correspondence contains confidential information, please also provide CCS with a non-confidential version of the submission or correspondence.

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About The Competition Commission of Singapore (CCS)

CCS is a statutory board established under the Competition Act (Chapter 50B) on 1 January 2005 to administer and enforce the Act. It comes under the purview of the Ministry of Trade and Industry. The Act empowers CCS to investigate alleged anti-competitive activities, determine if such activities infringe the Act and impose suitable remedies, directions and financial penalties.

For more information, please visit www.ccs.gov.sg.

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