



## **MEDIA RELEASE**

26 February 2014

### **CCS CONSULTS ON THE PROPOSED ACQUISITION OF JOBSTREET SINGAPORE BY SEEK ASIA INVESTMENTS PTE LTD**

1. The Competition Commission of Singapore (“CCS”) is seeking feedback on the proposed acquisition by Seek Asia Investments Pte. Ltd. (“Seek Asia”) of 100 per cent of the issued share capital in certain recruitment business assets of the JobStreet Business Entities, including JobStreet.com Pte. Ltd. (“JobStreet Singapore”), (collectively “the Parties”) (“the Proposed Acquisition”).
2. CCS received a notification for decision on 20 February 2014 from the Parties with regard to the Proposed Acquisition.
3. Seek Asia, through its related entities which also includes JobsDB Singapore, offers online recruitment advertising services and recruitment solutions in Singapore. JobStreet Singapore is in the same industry similarly offering online recruitment advertising services and recruitment solutions in Singapore.
4. The notification is made under section 57 of the Competition Act in relation to section 54 of the Competition Act which prohibits mergers that have resulted, or may be expected to result, in a substantial lessening of competition within any market in Singapore.
5. The Parties submit that the Proposed Acquisition will not result in a substantial lessening of competition in the market for online recruitment advertising services and recruitment solutions. The Parties further submit that the Proposed Acquisition will enable job seekers on both the JobsDB and JobStreet platforms to discover job opportunities more efficiently and effectively through a single platform. The Parties are of the view that the Proposed Acquisition will benefit recruiters and employers by reducing the time required and costs associated with the search and hire of suitable candidates.

## **Public Consultation**

6. CCS is inviting public feedback in relation to the proposed acquisition.

7. More information on the public consultation can be accessed and downloaded from the CCS website at [www.ccs.gov.sg](http://www.ccs.gov.sg) under the section "[Public Register and Consultation](#)". The closing date for submissions is on or before 13 March 2014. If the submission/correspondence contains confidential information, please also provide CCS with a non-confidential version of the submission or correspondence.

## **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](http://www.ccs.gov.sg).

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