



NEWSLETTER

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Weekly Competition Law News

By Lifang & Partners

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Domestic News

SAMR Fines New Hope Investment CNY 400,000 for Gun-Jumping

On 10 January 2020, China's State Administration for Market Regulation ("SAMR") published its sanction decision in which New Hope Investment Group Co., Ltd. ("**New Hope Investment**") was fined CNY 400,000 for gun-jumping. On 29 March 2019, the parties signed an agreement on New Hope Investment's acquisition of a 23.6% share of Xingyuan Environment Technology Co., Ltd. ("**Xingyuan Environment**"). Upon completion of this deal, Xingyuan Environment would be individually controlled by New Hope Investment. This deal met the thresholds of merger filing but had not been approved by SAMR when it closed on April 17. ([More](#))

SAMR Launches a One-Stop Platform for Market Regulation Administrative Penalty Decisions

On 9 January 2020, SAMR held the opening ceremony for a one-stop platform -China Market Regulation Administrative Penalty Decisions Online (<http://cfws.samr.gov.cn>). Gan Lin, the vice minister of SAMR attended the ceremony and officially launched this platform. SAMR pointed out that this platform will further optimize the disclosure of administrative enforcement information by market regulation agencies, effectively improve the transparency, enhance information sharing, protect the public's right to know and to supervise, and unblock the channels for market regulation administrative enforcement and the public to continuously improve market regulation level and people's satisfaction. ([More](#))

SAMR Consults on Draft Merger Rules

On 7 January 2020, to further optimize the antitrust legislation system and standardize the review of the concentrations of undertakings, SAMR released the *Interim Provisions on Review of Concentration of Undertakings (Exposure Draft)* ("**Exposure Draft**") to solicit the public's opinion. The Exposure Draft contains six chapters with 90 articles and stipulates specific rules on the declaration of concentration of undertakings, review of concentration of undertaking, supervision and implementation of conditional approval and investigation of gun-jumping, etc. ([More](#))

SAMR Fines MBK CNY 350,000 for Gun-jumping

On 6 January 2020, SAMR published its sanction decision in which MBK Partners Fund IV, L.P. ("**MBK**") was fined CNY 350,000 for gun-jumping in its acquisition of Shanghai Siyanli Industrial Co., Ltd. ("**Siyanli**"). MBK signed the share transfer agreement with Siyanli's shareholders on 1 January 2019, according to which MBK acquired 23.53% of Siyanli's share. The deal met the thresholds of merger filing, but MKB failed to file the deal, which violated the provisions on the concentration of undertakings under Article 21 of the AML. ([More](#))

Overseas News

DOJ and FTC Announce Draft Vertical Merger Guidelines for Public Comment

On 10 January 2020, the U.S. Department of Justice (“**DOJ**”) withdrew the 1984 DOJ Non-Horizontal Merger Guidelines, and, together with the Federal Trade Commission (“**FTC**”) , released new draft 2020 Vertical Merger Guidelines (“**draft guidelines**”) and seek public comment. The draft guidelines, open to comment for 30 days, describe how the federal antitrust agencies review vertical mergers to evaluate whether the mergers violate antitrust law. The draft guidelines outline the agencies’ principal analytical techniques, practices, and enforcement policy for vertical mergers. ([More](#))

FP McCann Fights Against a GBP 25m CMA Antitrust Fine for Collusion

On 7 January 2019, the UK’s Competition Appeal Tribunal announced that it gave notice of the receipt of an appeal by FP McCann Limited (“**FP McCann**”) against a decision of the Competition and Markets Authority (“**CMA**”) imposing a penalty of GBP 25,449,676 on it. FP McCann’s principal grounds of appeal were that the CMA erred in fact and law. On 23 October 2019, CMA announced that it had issued FP McCann and the other two firms with fines totaling more than GBP 36m for collusion. In 2018, 2 of the 3 firms, both accepted that they broke competition law by engaging in these arrangements. Accordingly, under the CMA’s provisions for leniency and settlement processes, they received reductions to their fines. ([More](#))

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