

For immediate release

ISSUANCE OF LETTERS BY THE PRICE CONTROLLER TO SELLERS THAT HAVE RECEIVED CONSUMER COMPLAINTS

1. In response to public complaints of sellers taking advantage of the Wuhan Coronavirus situation to sell surgical masks at grossly inflated prices, the Price Controller has issued a letter of demand to Deen Express. Deen Express is to explain to the Price Controller the basis of their selling prices for the sale of masks, including their cost price and profit margins. MTI will use such information to assess the need for further action under the Price Control Act.
2. The Price Controller has also issued letters to e-commerce platforms Lazada, Carousell and Qoo10 to request for information on any potential profiteers on their platforms.
3. The companies will have to respond to the Price Controller's queries by Monday, 3 February 2020. Failure to comply with the request for information can be liable to be fined up to \$10,000 for the first offence, and up to \$20,000 for the second and subsequent offences.
4. Profiteering is highly irresponsible and damaging in these uncertain times. We urge all retailers to practise corporate social responsibility and not take advantage of the increased demand to raise prices unreasonably.
5. We will work closely with the Consumers Association of Singapore (CASE) and the Competition and Consumer Commission of Singapore (CCCS) to monitor the situation and investigate any unfair and anti-competitive practices. Consumers can report any errant sellers to CASE at 6100 0315.

**MINISTRY OF TRADE AND INDUSTRY
30 JANUARY 2020**

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