



PRESS RELEASE
DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS
MINISTRY OF FINANCE AND ECONOMY

Enforcement actions including compound for non-compliance with the Price Control Act, Chapter 142

Date: 27 March 2024

1. The Department of Economic Planning and Statistics (DEPS) in the Ministry of Finance and Economy has issued a compound of \$500 to Saisha Trading Company Sdn Bhd in the Belait District for selling formulated powdered milk above the set maximum price under the Price Control Act, Chapter 142.
2. JPES has also issued ten (10) Warning Notices to businesses throughout January and February 2024 for non-compliance with the Price Control Act, Chapter 142 and its Regulations. The offences include selling cooking oil and formulated powdered milk above the set maximum price, price displayed not consistent with the price in the counter payment system and failure to notify on sales activities.
3. Businesses are advised to comply with the Price Control Act, Chapter 142 and its Regulations. This includes complying with the temporary price control measure of Seasonal Maximum Price Setting on selected food items during Ramadhan to the first week of Syawal 1445 Hijrah, aimed at maintaining affordability and accessibility of essential goods during this festive period.
4. Any non-compliance with the Price Control Act, Chapter 142 including the Seasonal Maximum Price Setting can be faced with enforcement actions. For the first offence under the same category of infringement, a Warning Notice will be issued. For further

offences under the same category of infringement, can be issued a compound in stages according to the frequency of offences, not exceeding \$1,000, under Chapter 10B, Price Control Act, Chapter 142. Subsequent offences can be faced with a maximum fine of \$20,000 and imprisonment for 5 years by the Court under the Price Control Act, Chapter 142.

5. Businesses are also advised to practice healthy competition by offering competitive prices, below the set maximum prices. The list of maximum prices can be found in the PenggunaBijak mobile application or DEPS website at www.deps.mofe.gov.bn.
6. Complaints on price-controlled items can be lodged to DEPS through the PenggunaBijak mobile application with supporting documents such as payment receipts or pictures as evidence, for further assessment. Complaints can also be channeled through Talian Darussalam 123 or email at aduanpengguna@jpes.gov.bn.

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