



## INDEPENDENT CONSUMER & COMPETITION COMMISSION

### PUBLIC NOTICE

#### CONSULTATION ON CLEARANCE APPLICATION BY PETRONAS ENERGY PNG SDN.BHD FOR THE PROPOSED ACQUISITION OF 50 PERCENT PARTICIPATING INTEREST IN PETROLEUM PROSPECTING LICENSE NO.576

The Independent Consumer and Competition Commission (“**ICCC**”) wishes to inform the general public and relevant industry stakeholders that it has commenced public consultations on the Clearance Application it received from Petronas Energy PNG SDN. BHD (“**PEPNG**”), for its proposal to acquire 50 percent participating interest in Petroleum Prospecting License No.576 (“**PPL 576**”) from TotalEnergies EP PNG 2 B.V (“**TE PNG 2**”) (the “**Proposed Acquisition**”).

PEPNG is a company incorporated in Malaysia and registered in PNG under the Companies Act as an overseas company, purposely to carry out exploration for extraction of crude petroleum and natural gas activities. PEPNG is a new entrant into the oil and gas sector. Its ultimate holding company is Petroliam Nasional Berhad (“**Petronas**”), Malaysia’s national oil and gas company.

TE PNG 2 is also registered in PNG and is a related company to TotalEnergies EP PNG Limited (“**TEP PNG**”). Similar to PEPNG, TE PNG 2 is also involved in the exploration of crude petroleum and natural gas activities in PNG. TE PNG 2 currently holds 50 percent interest in PPL 576.

PPLs are licenses that give the licence holder the right to explore for petroleum and to carry out appraisal of a petroleum discovery for a period of six years. There are about 72 active PPLs in PNG. PPL 576 is an exploration block located offshore in the Gulf of Papua. TEP PNG is the license holder and holds the other 50 percent interest in PPL 576.

Post-acquisition, PEPNG will have a 50 percent participating interest whilst the other 50 percent will be held by TEP PNG.

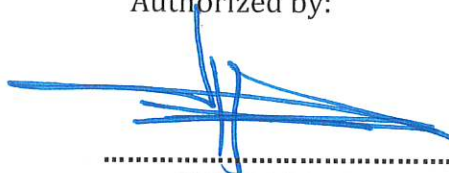
As part of the consultation process, the ICCC invites submissions and comments from interested stakeholders on any likely competition effects the Proposed Acquisition may have on any relevant market (s) in PNG. All submissions provided to the ICCC will be treated as public information unless confidentiality is sought.

All comments and submissions should be addressed to **Mr. Paulus Ain, Commissioner and Chief Executive Officer** on the address provided below and must reach the ICCC **on or before 18<sup>th</sup> September, 2024**.

The Application, including details of the Proposed Acquisition, can be accessed and downloaded from the ICCC website: [www.iccc.gov.pg](http://www.iccc.gov.pg).

All queries relating to this matter should be directed to Mr. Barzillai Dominic, Manager - Mergers and Adjudication on telephone 312 4642 or e-mail to: [bdominic@iccc.gov.pg](mailto:bdominic@iccc.gov.pg).

Authorized by:

A handwritten signature in blue ink, consisting of several overlapping horizontal and vertical strokes, positioned above a dotted line.

**MR. PAULUS AIN**

*Commissioner & Chief Executive Officer*

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