



## MEDIA RELEASE

27 June 2025

### CCCS Clears Proposed Acquisition of TalkMed Group Limited by Tamarind Health Limited

1. The Competition and Consumer Commission of Singapore (“**CCCS**”) has cleared the proposed acquisition of TalkMed Group Limited (“**TalkMed**”) by Tamarind Health Limited<sup>1</sup> (“**THL**”) (collectively, the “**Parties**”) (the “**Proposed Transaction**”).
2. CCCS has assessed that the Proposed Transaction, if carried into effect, will not infringe the section 54 prohibition of the Competition Act 2004 (the “**Act**”), which prohibits mergers that may substantially lessen competition within any market in Singapore.

### Background

3. On 13 January 2025, CCCS commenced its review of the Parties’ application for a decision on whether the Proposed Transaction would infringe section 54 of the Act. CCCS conducted a public consultation from 21 to 31 January 2025 and sought feedback from various stakeholders, such as competitors of the Parties and insurance service providers.

### CCCS’s Assessment

4. The Parties overlap in the provision of private medical oncology services in Singapore. Medical oncology refers to the field of medicine that deals with the treatment of cancer primarily with drugs, for example, chemotherapy.<sup>2</sup>

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<sup>1</sup> TW Troy Limited, an indirectly wholly-owned subsidiary of THL, will acquire all the issued and paid-up shares in TalkMed.

<sup>2</sup> <https://www.singhealth.com.sg/patient-care/specialties-services/medical-oncology>

5. Following CCCS's assessment of the Parties' submissions and third party feedback, CCCS has concluded that the Proposed Transaction is unlikely to substantially lessen competition in Singapore in relation to the supply of private medical oncology services in Singapore. There will not be a substantial lessening of competition in the market in view of the following:
  - a. There are alternative providers of medical oncology services in both the public and private sector in Singapore, and patients can switch between medical oncology service providers.
  - b. Any increase in the Parties' market power regarding the provision of private medical oncology services in Singapore following the Proposed Transaction would likely be constrained by insurers, who play a significant role in how patients select and finance private medical oncology services, as well as the regulatory framework governing the healthcare sector in Singapore.
6. Further information on the notification and CCCS's Grounds of Decision will be made available in due course on [CCCS's Public Register](#).

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## **About the Competition & Consumer Commission of Singapore**

The Competition and Consumer Commission of Singapore (“**CCCS**”) is a statutory board of the Ministry of Trade and Industry. CCCS administers and enforces the Competition Act 2004 which empowers CCCS to investigate and adjudicate anti-competitive activities, issue directions to stop or prevent anti-competitive activities and impose financial penalties. CCCS is also the administering agency of the Consumer Protection (Fair Trading) Act 2003 or (“**CPFTA**”) which protects consumers against unfair trade practices in Singapore. Our mission is to make markets work well to create opportunities and choices for businesses and consumers in Singapore.

For more information, please visit [www.cccs.gov.sg](http://www.cccs.gov.sg).

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