



MEDIA RELEASE

8 September 2025

CCCS Consults on the Acquisition of Econ Healthcare (Asia) Limited by TPG Inc.

1. The Competition and Consumer Commission of Singapore (“**CCCS**”) is inviting public feedback on the acquisition of Econ Healthcare (Asia) Limited (now known as Econ Healthcare (Asia) Pte. Ltd.) (“**Econ Healthcare**”) by TPG Inc. (“**TPG**”) (“collectively, the “**Parties**”) (the “**Transaction**”).
2. CCCS received a sole application from TPG on 29 August 2025 for a decision on whether the Transaction would be anti-competitive.

The Parties

TPG

3. TPG is a global investment firm with offices worldwide, including in Singapore. It invests in companies across a broad range of industries and geographies, and its investment platforms span across a wide range of asset classes, including private equity, growth venture, real estate, credit and equity.
4. The controlled portfolio companies of TPG’s group of companies comprise Invest Healthcare Pte. Ltd. and its subsidiaries (collectively, the “**Invest Healthcare Group**”). The Invest Healthcare Group provides eldercare services in Singapore, including operating the chain of Orange Valley nursing homes, and providing non-residential care services.

Econ Healthcare

5. Econ Healthcare and its subsidiaries (collectively, the “**Econ Healthcare Group**”) is a private nursing home operator in China, Malaysia and Singapore. In Singapore, the Econ Healthcare Group operates eight medicare centres and nursing homes, and also provides non-residential care services.

Economic Activities of the Parties

6. TPG submitted that TPG (through the Invest Healthcare Group) and the Econ Healthcare Group overlap in the market for:
 - a. Residential nursing home services; and
 - b. Non-residential care services

Public Consultation

7. CCCS is inviting public feedback on the Transaction from 8 September 2025 to 5.00pm on 19 September 2025. CCCS is interested to hear views on the impact of the Transaction on competition. Public feedback can be provided via the official online form which can be accessed at <https://go.gov.sg/cccsonlineform>, or by emailing us at cccs_consultation@cccs.gov.sg. If the submission or correspondence contains confidential information, please also provide CCCS with a non-confidential version of the submission or correspondence.
8. More information on the public consultation can be accessed and downloaded from the CCCS website at www.cccs.gov.sg under the section "[Public Consultation](#)".

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About the Competition and Consumer Commission of Singapore

The Competition and Consumer Commission of Singapore (“**CCCS**”) is a statutory board of the Ministry of Trade and Industry. Our mission is to make markets work well to create opportunities and choices for businesses and consumers in Singapore.

CCCS administers and enforces the Competition Act 2004 and the Consumer Protection (Fair Trading) Act 2003, to guard against anti-competitive activities and unfair trade practices. Additionally, CCCS ensures that businesses observe fair trade measurement practices by administering the Weights and Measures Act 1975, and ensures the supply of safe consumer goods by enforcing and implementing the Consumer Protection (Trade Descriptions and Safety Requirements) Act 1975 and its associated Regulations.

For more information, please visit www.cccs.gov.sg.

For media clarifications, please contact:

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