



## MEDIA RELEASE

28 May 2026

### CCS Accepts Commitments to Clear Merger of Electric Vehicle Charging Companies

1. The Competition and Consumer Commission of Singapore (“**CCS**”) has identified certain competition concerns regarding the proposed acquisition by SP Mobility Pte. Ltd. (“**SPM**”) of Strides YTL Pte. Ltd. (“**ChargEco**”) (collectively, the “**Parties**”) (the “**Proposed Transaction**”). After discussions with the Parties, and on the offering of certain commitments from SPM (the “**Commitments**”), CCS has conditionally approved the Proposed Transaction.<sup>1</sup>

#### CCS’s Assessment

2. Feedback received during CCS’s first public consultation in early January this year suggested that the Proposed Transaction may raise competition concerns because both Parties provide Electric Vehicle (“**EV**”) Charging Points (“**EVCPs**”) at Housing Development Board (“**HDB**”) carparks in the East region of Singapore (“**East HDB EVCPs**”), and had been competing against each other prior to the Proposed Transaction.
3. This overlap arose from the first large-scale tender for the supply of EVCPs at HDB carparks across Singapore (TD116) in November 2022 (the “**Tender**”), where the Parties were respectively awarded contracts for the East region of Singapore (e.g. HDB estates in Bedok and Tampines).

#### Commitments by SPM

4. In response to the competition concerns, SPM offered the following Commitments in respect of the East HDB EVCPs awarded to the Parties under the Tender:

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<sup>1</sup> CCS accepted a joint application from the Parties on 22 December 2025 for a decision on whether the Proposed Transaction would be anti-competitive.

- a. EV charging prices offered by the Parties would not exceed pre-Proposed Transaction levels, unless under certain limited circumstances.<sup>2</sup>
  - b. Discounts or rebate schemes offered to EV drivers will not be applied in a discriminatory manner to disadvantage EV drivers solely on the basis of them utilising the said charging services in the East region of Singapore.
5. The Commitments would last for three years from 28 May 2026. SPM has also undertaken to notify CCS of any price adjustments at the Parties' East HDB EVCPs (alongside an existing contractual requirement to notify EV-Electric Charging Pte Ltd<sup>3</sup>). CCS may request that SPM appoint a Monitoring Trustee if it suspects non-compliance with the Commitments.
6. A non-confidential version of the Commitments is attached in Annex 1.

## Conclusion

7. After evaluating feedback submitted by third parties and members of the public following the [second public consultation exercise held between 30 March 2026 and 13 April 2026 on the Commitments](#), CCS considered the Commitments to be sufficient to address the competition concerns, and has therefore approved the Proposed Transaction, conditional on SPM implementing and complying with the Commitments.
8. CCS would like to extend our appreciation to all third parties and members of the public who took the time and effort to provide feedback during the consultation process. Further information on the notification and CCS's Grounds of Decision will be made available in due course on [CCS's Public Register](#).

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<sup>2</sup> Where price adjustments are necessary to pass on costs arising from regulatory requirements or other factors beyond SPM's control. For instance, operating expenses incurred by SPM are considered within their control. For further information, please see paragraph 2.1 of Annex 1.

<sup>3</sup> A subsidiary under the Land Transport Authority that was established in 2022 to work with EV charging point operators and orchestrate the roll-out of Singapore's public EV charging infrastructure.

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

The Competition and Consumer Commission of Singapore (“**CCS**”) 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.

CCS 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, CCS 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.ccs.gov.sg](http://www.ccs.gov.sg).

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