

## Daily Thai News Updates: 27 December 2016

### 1. Impact to open budget hotel, building

Source: The Nation ([Link](#))

Impact Exhibition Management Co, a subsidiary of Bangkok Land, is set to open a budget hotel and commercial building next year to serve tourists and conventions. Managing director Paul Kanjanapas said yesterday that the company was adding facilities and improving services to meet the diverse demands of customers from Thailand and other economies, including the Asean Economic Community. The three-star, 587-room Ibis Bangkok Impact Hotel is being developed at an estimated cost of Bt1 billion. It is located in the Impact Muang Thong Thani complex and will be managed by AccorHotels Group, the same company managing the Novotel Bangkok Impact Hotel, which averages occupancy of 90 per cent. It is confirmed that the Ibis will be completed and ready for service in March. Because of the growing demand for exhibition space, Impact has set aside Bt500 million for the extension of the Sky Bridge that will connect Impact Challenger and the four-storey commercial building, The Portal, via Impact Arena.

### 2. TOT targets broadband for 4,000 villages by mid-2017

Source: The Nation ([Link](#))

State telecommunication enterprise TOT hopes to provide access to 4,000 villages by the middle of next year as part of the first phase of its nationwide broadband Internet network roll-out, Digital Economy and Society Minister Pichet Durongkaveroj said yesterday. The government has assigned TOT to connect 24,700 villages countrywide by the end of next year at a cost of Bt9 billion. TOT president Montchai Noosong said procurement for the project would commence soon. TOT plans to offer the best-priced high-speed Internet packages for the villages after completing the backbone installation. The ministry will allow other telecom operators to use TOT's backbone infrastructure to offer services to villages in competition with TOT.

### 3. B.Grimm's solar power generates B500m

Source: Bangkok Post ([Link](#))

B.Grimm Power Co, a unit of B.Grimm Group, has started commercial operation of solar power plants in four provinces with a power-generating capacity totalling 114 megawatts. President and chief executive Preeyanart Soontornwata said power generated from the new plants has been sold to the Provincial Electricity Authority (PEA) and has created 500 million baht in revenue for the company since the middle of this year. She said power generation from renewable energy, such as solar, wind, biogas and biomass, has increased significantly in Thailand over the past three years. As of March 2016, Thailand was producing a total of four gigawatts of electricity from renewable energy, of which about 1.5GW was solar power, which is expected to reach 3GW by the end of the year. That means that solar power will account for more.

#### **4. New laws to boost private investment**

**Source: Bangkok Post ([Link](#))**

The government expects private investment to flourish next year, boosted by generous tax perks, non-tax privileges and friendly investment conditions. According to Prime Minister's Office Minister Suwit Maesincee, new private investment is expected to amount to 600 billion baht next year from estimated 550 billion baht this year. "Thailand's private investment is expected to see a new dimension next year, now that the government has launched several projects to promote and stimulate investment as well as the generous corporate tax exemption for 15 years," he said. According to Mr Suwit, the National Legislative Assembly has also already approved a draft amendment to the Investment Promotion Act of 1977 and the draft bill to provide financial support.

#### **5. SME Bank To Invest In Six Firms for deals totaling BT117.6 Million**

**Source: The Nation ([Link](#))**

The Small and Medium Enterprise Development Bank of Thailand will join forces with six startups and agro-processing small and medium-sized enterprises in deals worth a combined Bt117.6 million. Mongkol Leelatham, president at the bank, said that the lender's Venture Capital Committee had approved in principle the investments in two startups and four agro-processing SMEs. The bank will invest Bt350,000 in both startups – Ubon Ratchathani-based noodle-makers Delight 88 Co Ltd (under the Jub Jub brand) and Ben Ben Food Co Ltd (under the Halong brand). For the SMEs, the bank will invest Bt26.91 million in mushroom grower Khao Yai Panorama Farm in Nakhon Ratchasima province.

**By Shreya Chopra**

