

Thai News Update: 19 October 2020

1. Destination Capital launches DESCAP1 to invest in hotels in Thailand

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

Destination Capital, a Bangkok-based private equity real estate investment and asset management company, on 16 October announced the launch of its DESCAP 1 Private Equity Trust, which will acquire hotels in Thailand targeting investor returns of up to 15 per cent per year. KTB Securities (Thailand) will act as settlor and trust manager and MFC Asset Management as the trustee. The trust aims to raise Bt2.5 billion by offering an alternative asset class for investor portfolios. It will acquire freehold four-star hotels of 150-250 rooms in Bangkok, Pattaya, Hua Hin and Phuket, which are expected to rebound the quickest after Covid-19.

2. Anti-poverty projects set for FY2021

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

The government is set to launch a number of projects in fiscal 2021, starting this month, to narrow income disparity in all provinces based on the Thai People Map and Analytics Platform (TPMAP), a data analytics tool. Danucha Pichayanan, secretary-general of the National Economic and Social Development Council (NESDC), said the governor of each province will be tasked with handling the projects, aimed at poor and needy families first. Developed two years ago by the NESDC in cooperation with the National Electronics and Computer Technology Center, the National Science and Technology Development Agency and the Science and Technology Ministry, TPMAP is Thailand's data analytics tool aimed at precision poverty alleviation.

3. CP Foods wins 5 Asian Excellence Awards

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

Charoen Pokphand Foods PCL (CP Foods or CPF) received 5 awards at the Asian Excellence Awards 2020, in recognition of its international-level achievements and excellence. The 5 awards are: Asia's Best CEO, Asia's Best CFO, Best Investor Relations Professional, Best Investor Relations Company, and Best CSR Company. The Asian Excellence Awards are organised by Corporate Governance Asia, the Hong Kong-based magazine dedicated to economic and corporate governance reporting. The criteria of the awards are as follows:

4. GEP's Myanmar solar plant 'ahead of schedule'

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

Energy firm Scan Inter (SCN) should complete development of its 220-megawatt solar energy plant in Minbu, Myanmar ahead of the original deadline of late next year, said chief executive officer Littee Kitpipit. Green Earth Power (Thailand) or GEP, in which SCN holds a 40 per cent stake, has revised the plan by developing phases 2, 3 and 4 at the same time. Under phase 2, generation capacity will be 50 megawatts, increasing by 50MW and 70MW in phases 3 and 4.

5. State Railway to launch land-management subsidiary next year

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

The State Railway of Thailand (SRT) plans to launch an asset-management subsidiary next year in line with a Cabinet resolution last month, SRT governor Nirut Maneephan said. The SRT will register the subsidiary as a state enterprise this year with registered capital of Bt200 million. It will also appoint the subsidiary's board and begin the selection process for its chief executive officer. The subsidiary will initially be run by SRT personnel before recruiting its own staff of about 100 employees within three years. It will be tasked with managing the SRT's off-track landholdings of 38,469 rai, worth a total Bt300 billion.

6. SMEs to get targeted aid when blanket support expires next week: BOT

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

The Bank of Thailand (BOT) will shift from a blanket strategy to targeted aid measures for small and medium-sized enterprises (SMEs) affected by Covid-19 when their loan-repayment holiday expires next Thursday (October 22). The debt suspension covered 1.05 million loans worth a total Bt1.35 trillion, out of total debts of Bt6.89 trillion covered by all government measures, BOT assistant governor Roong Mallikamas said on Friday. The measures, implemented via commercial and state-owned banks, include a debt moratorium, debt restructuring, rate cuts, and others, she said.

7. Oxford picks Thailand as production base for Covid-19 vaccine

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

Oxford has chosen Thailand as a production base to deliver the Covid-19 vaccine to the Asean market. On 18 October, deputy government spokeswoman Traisuree Taisaranakul said that the government had arranged a credit line from the Bt1 trillion allocated for public health. Approximately Bt40 billion has been allocated in the 2021 fiscal budget to cope with the Covid-19 pandemic, including the procurement and production of vaccines. Recently, Deputy Prime Minister and Minister of Public Health Anutin Charnvirakul signed a letter of

intent for the production and allocation of a research vaccine against Covid-19 with the University of Oxford.