

## Thai News Update: 22 October 2018

### 1. Banks Ride On Robust Export Growth

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

Ten commercial banks last week reported a combined net profit of Bt163.61 billion for the first nine months, representing a 11.44-percent growth from the same period last year, due mainly to the country's robust export performance and buoyant domestic demand. Eight of the 10 announced single and double-digit growth respectively, led by the 54-percent surge of TMB Bank to Bt9.9 billion net profit for the first three quarters. Krungthai Bank came second with a net profit of Bt24.31 billion, up 29.1 per cent year on year. The bank's president and chief executive officer, Arthid Nanthawithaya, explained the fall in net profit to the bank's huge investment in its Transformation Programme, which he said had hiked the bank's operating expenditure.

### 2. The Cybersecurity Balancing Act

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

The draft cybersecurity bill which is yet to be completed is being promoted as an attempt to expand Thailand's cybersecurity infrastructure, protect national security interests and crack down on cybercrime. Growing public backlash against the bill is causing tremors both online and offline because of concerns over the abuse of power and data privacy breaches. The bill has been condemned as too far-reaching, impossible to implement and potentially infringing on individual and juristic person rights. Currently undergoing a public hearing process, the bill calls for the formation of a Cybersecurity Agency (CSA), which critics say will be granted too much power. The agency would be allowed to seize computer servers or other assets without a court order.

### 3. Cambodia, Thailand To Cooperate In Tourism

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

Cambodia and Thailand will further strengthen tourism sector cooperation to promote flows between the two countries and third-country tourist crossings. This was the result of a meeting between the countries' tourism ministers in Kampot province on 17 October. The two sides also

agreed to strengthen relations with each other, facilitate travel, improve the visa process and border crossings, promote the potential for reciprocal tourism, single-visa use and participation in tourism exhibitions.

#### **4. Thailand's Richest Man Plans US\$1.5b IPO**

**Source: ASEAN Business ([Link](#))**

Thailand's richest man Charoen Sirivadhanabhakdi is planning an initial public offering of a domestic property business that could raise at least US\$1.5 billion, people with knowledge of the matter said. The tycoon's TCC Group conglomerate has asked banks to pitch for a role on the share sale by its Asset World Corp. unit, according to the people. It aims to list AWC in Bangkok next year, the people said, asking not to be identified because the information is private. Mr Charoen is Thailand's richest man with a net worth of US\$11.9 billion, according to the Bloomberg Billionaires Index. He controls Thai Beverage Pcl, the maker of Chang beer, and Bangkok-listed consumer goods distributor Berli Jucker Pcl

#### **5. Tourism Operators Press For Policy Salve**

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

Tourism business leaders have called for the government to use measures and campaigns to boost tourism from other markets if there is no concrete plan to reclaim arrivals from China. Despite several discussions with tourism authorities over the drop in the Chinese market in recent weeks, operators have not yet found a solution. A proposal was floated to exempt visa-on-arrival fees for visitors from 21 countries, including China, as well as offering multiple-entry visas to Chinese travellers to Thailand, but government tourism officials did not see it as an option.