

Thai News Update: 24 September 2020

1. 3 Thai cities honoured by Unesco

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

Three Thai cities have joined the Unesco Global Network of Learning Cities (GNLC), along with 52 other cities from 27 countries that will also become lifelong learning cities. Chachoengsao, Chiang Mai and Phuket have been recognised as outstanding examples of how lifelong learning can become a reality by proving that effective policies can support the development of inclusive, safe, resilient and sustainable cities. The new members bring the total number of cities within the Unesco GNLC to 230 in 64 countries.

2. Thai central bank studies option of virtual banking licences

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

Bank of Thailand's deputy governor Ronadol Numnonda said the central bank is studying the pros and cons of virtual banking now that central banks in other countries have granted licences for digital banking. Banks in Europe, Singapore and Malaysia already offer customer services via virtual banking platforms. Though Thai banks provide several services via mobile banking and have cut down on physical bank branches in response to consumer demands, the services provided online are still limited.

3. SCGP coming out with IPO to raise Bt45 billion

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

SCG Packaging (SCGP), a subsidiary of Siam Cement (SCC), will launch an initial public offering (IPO) to raise approximately Bt45 billion of capital. SCGP will sell not more than 1.12 billion IPO shares, accounting for 26.5 per cent of company stock. The firm may allocate another 169.1 million over-allotted shares. The IPO share price is between Bt33.5 and Bt35, accounting for a price-to-earnings ratio (P/E) of 23 times, while the company will allow investors to request an IPO share subscription from September 28 to October 7 this year.

4. New ad-hoc centre to track unemployment, help both employers and workers over legal rights

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

The Department of Labour Protection and Welfare has launched a new ad-hoc centre to track job losses, hoping to serve as an intermediary to help employers and workers gain access to legal rights. Covid-19 has affected businesses both in terms of increasing costs and unemployment. According to the department, 1,425 establishments have laid off 22,634

workers from October 2019 to September 2020. Labour Ministry director-general Apinya Sujarittanan said yesterday (September 23) that the ministry had helped employees receive their rights worth Bt377 million during the period.

5. Securities and Exchange Act being amended

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

The Securities and Exchange Commission (SEC) is amending the Securities and Exchange Act to allow SEC officials to become investigating officers in legal cases involving the Securities and Exchange Act and Future Exchange Act, said SEC secretary-general Ruenvadee Suwanmongkol. "Currently, SEC officials have no investigating authority in such cases and can only gather evidence and witnesses for the Department of Special Investigation (DSI) in cases where damages are to the tune of over Bt100 million, or for the Economic Crime Suppression Division in cases of less than Bt100 million in damages," she said.

6. Govt speeds up plans for highways to the South

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

Transport Minister Saksayam Chidchob has pledged to expedite the construction of new highways that will connect Bangkok with the southern provinces. Mr Saksayam said Prime Minister Prayut Chan-o-cha had instructed the Transport Ministry to urgently develop Thailand's transport infrastructure, with a focus on enhancing the efficiency of road networks. The minister on 23 September followed up on the progress of the PM's directives on land transport in Ratchaburi province. The goal of the changes is to make transport more convenient for people and reduce traffic congestion, particularly on the roads from Bangkok to the southern region.

7. Great Wall hints at B22bn investment

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

Chinese carmaker Great Wall Motors Co (GWM) is strengthening its production base in Thailand with an investment of 22 billion baht as it seeks a foothold in the electric vehicle (EV) segment promoted by the government. GWM's business, including its plan to sell sport-utility vehicles (SUVs) and pickups early next year, should "generate investment worth 22 billion baht and create jobs for 3,435 people," said Industry Minister Suriya Jungrunreangkit after a recent talk with Zhang Jiaming, president of GWM's Asean operations unit. The firm expects its car production facility upgrade will be complete in the final quarter this year.

8. Ministry of Labour and CP Foods to employ 8,000 fresh graduates and build food sector entrepreneurs

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

The Ministry of Labour and Charoen Pokphand Foods PCL (CP Foods) jointly signed a memorandum of understanding (MoU) for the employment of 8,000 new graduates, upskilling franchisees of FiveStar Business and Discount Coupon from the Heart to Self-Insurance People Project, with a view to helping to curb unemployment and bolster the economy in the post-pandemic period. Mr. Suthi Sukosol, Labour permanent secretary, and Mr. Prasit Boondoungprasert, CEO at CP Foods, signed the MoU for the three projects in Bangkok. Witnesses at the signing included Labour Minister Mr. Suchart Chomklin and Mr. Adirek Sripratak, CP Foods' Chairman of the Executive Committee.