

Thai News Update: 25 April 2019

1. Dhanin exits CPF chair to address other duties

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

Billionaire Dhanin Chearavanont has resigned as chairman of the board from SET-listed Charoen Pokphand Foods Plc, Thailand's largest agriculture conglomerate, citing how other business is keeping him from performing his CPF duties. The decision took effect on 24 April. Mr Dhanin's real-time net worth is US\$7.4 billion (557.3 billion baht), according to Forbes. The Chearavanont family remained the richest in Thailand with wealth of 938 billion baht in 2018, the magazine said.

2. Cabinet OKs extending visa fee waiver

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

The cabinet on 24 April gave the nod to extending the waiver of visa-on-arrival fees for visitors from 21 nations for another six months to ward off an economic slump during the transition to a new government. Nathporn Chatusripitak, a spokesman for Deputy Prime Minister Somkid Jatusripitak, said that upon cabinet approval the exemption from the 2,000-baht fee will be extended until Oct 31. The fee waiver, designed to give a much-needed boost to the tourism industry, is scheduled to expire on April 30.

3. Thailand set to be Southeast Asia's hottest IPO market

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

Thailand is set to see the most funds raised from IPOs in Southeast Asia this year, with more than \$5 billion (160 billion baht) expected to be garnered in the second half, sources said, as a tourist boost to the economy trumps jitters stoked by inconclusive elections. Southeast Asia's second largest economy is expected to see listings from the retail arm of state-owned oil company PTT Plc, the hospitality business of tycoon Charoen Sirivadhanabhakdi's empire, and a unit of the country's largest retailer Central Group, people familiar with the matter said.

4. Thailand's VGI partners with China's iClick to tap multibillion-dollar Chinese market

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

VGI Global Media Plc, Thailand's number one online to offline (O2O) solutions provider across advertising, payment and logistics platforms, and China's iClick Interactive Asia Group Limited, an independent online marketing and data technology platform, have agreed to form a joint venture that will enable brands in Southeast Asia to capture the multibillion-dollar Chinese consumer market. The market penetration will be enhanced through a range of technology-driven marketing solutions.

5. PM calls for more domestic spending as ministry readies stimulus measures

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

The government has yet to finalise details of its measures to stimulate the economy, including the plan to hand out Bt1,500 for people to travel to second-tier cities, Prime Minister Prayut Chan-o-cha said on April 24. He said the government and related agencies were studying the plans and nothing has been concluded, adding that the authorities need to take many factors into account. The PM also said people with spending capacity should spend, because if people stop spending, everything will ground to a halt, admitting that the government needed to introduce measures that would encourage domestic spending.