

## Thai News Update: 29 December 2020

### **1. Thailand ranks No.2 among Asian IPOs**

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

Thailand grabbed the No.2 spot for initial public offerings (IPOs) in Asia in 2020, raising US\$4.96 billion in total, behind only China if excluding cross-listed shares from other bourses such as infrastructure funds (IFFs) and real estate investment trusts (REITs). The number of IPO launches from the start of the year to Dec 25 stood at 26 deals, excluding IFFs and REITs, below the 28 recorded last year, said Soraphol Tulayasathien, senior executive-vice president of the Stock Exchange of Thailand (SET). According to the SET, as of last Friday China raised the most in Asian IPOs with \$65.6 billion, followed by Thailand, then India with \$4.52 billion. If cross-listed stocks, such as the share offerings of US-based, China-based or other foreign-based listings are included, Thailand was ranked third behind Hong Kong (with \$44.3 billion, but with non-cross listings consisting of only \$631 million).

### **2. Budget endorsed to help SMEs out in fiscal 2021**

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

The government on 28 December approved a combined 5.33 billion baht budget, up from 1.2 billion baht in fiscal 2021, to promote and strengthen small and medium-sized enterprises (SMEs) in fiscal 2022. Veerapong Malai, director-general of the Office of SMEs Promotion (Osmep), said the integrated budget channelled through various state agencies will focus primarily on SMEs, which have been harshly affected by the pandemic. Such a budget -- approved by the SMEs Promotion Committee chaired by Prime Minister Prayut Chan-o-cha -- will offer SMEs financial liquidity, and promote them to upgrade their technology and digitalise their management and production. Mr Veerapong said with myriad aid measures for SMEs and the country's economic recovery, most SMEs are likely to recover next year.

### **3. THG poised to seal \$2bn medical deal**

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

Thonburi Healthcare Group Plc (THG) expects to conclude a US\$2-billion deal with its foreign business partner early next year to invest in a healthcare business and build an R&D centre. THG owner and chairman Boon Vanasin said negotiations with an investment group are 70% complete and he expects to wrap up talks within 2-3 months in 2021. The foreign investor is interested in a healthcare project here because Thailand sits in a prime location in

Southeast Asia and has good facilities to serve the healthcare industry. THG hopes the deal will be successful, leading to a long-term investment project in Asean.

#### **4. Finance Ministry to revise economic forecast in Jan after latest outbreak**

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

After meeting with the panel on communicable diseases, Bangkok governor Aswin Kwanmuang has okayed a few steps to deal with the rising number of Covid-19 cases in the capital, Pongsakorn Kwanmuang, spokesman for the Bangkok Metropolitan Administration, said on 28 December. At the meeting, city authorities agreed to close horse racing and other animal sports venues as well as certain service establishments from 29 December until January 4. Restaurants will be allowed to stay open, provided they observe all virus-curbng measures. Live music and performances can still be provided, but members of the audience are not allowed to dance or sing, and hostesses are not allowed to entertain clients.

#### **5. Energy plan for 2021 targets more than Bt127bn in private investment**

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

The Energy Ministry on 28 December outlined its 2021 mission to strengthen Thailand's energy sector. Minister Supattanapong Punmeechaow said the ministry would ask the Cabinet to approve a national energy plan that sets clear directions for private investment. The ministry will also set a clear policy to reduce the electricity reserve, as well as further liberalising the natural gas and power sectors. It will also promote more investment in electric vehicles and prepare a new bidding round for petroleum exploration concessions. The ministry will stimulate sales of B10 diesel and set E20 gasohol as base-grade fuel.

#### **6. Transport Ministry eyes seven mega projects for 2021**

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

The Transport Ministry will focus on implementing seven new mega-projects next year, including the "southern land bridge" linking the Gulf of Thailand and Andaman Sea, minister Saksayam Chidchob said as he outlined the ministry's plan for 2021 on 28 December. The Office of Transport and Traffic Policy and Planning has drawn up the terms of reference to hire a private firm to study the feasibility of the project and come up with a suitable design. Another mega-project is Phase 2 of the double railway track being built by the State Railway of Thailand (SRT). Saksayam said he has given SRT the job of studying the project, which will be developed on a public-private partnership. Given that the state agency has a huge debt and limited budget, getting the private sector to jointly develop the project is one of the options to help the project take off.