

Thai News Update: 29 May 2020

1. Sansiri pioneers as the first company in Thailand to sign up to the ‘UN Global Standards of Conduct for Business’

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

Sansiri pioneers as the first company in Thailand to sign up to the ‘UN Global Standards of Conduct for Business’, championing diversity and inclusion for the LGBTI community. Sansiri steps up support and takes affirmative action for LGBTI rights by eliminating workplace discrimination, kicking off ‘Everyone is Family’, an awareness campaign during Pride month with inspiring art installations, an inclusive corporate culture and home loan privileges in a display of support and solidarity with the LGBTI community. Sansiri announced today that it has become the first Thai company to commit to greater LGBTI rights by signing up to the United Nations Global Standards of Conduct for Business to tackle discrimination against lesbian, gay, bisexual, transgender and intersex (LGBTI) people.

2. Friday’s CCSA panel to consider easing lockdown restrictions

Source: Thai PBS World ([Link](#))

The curfew will definitely be shortened, restrictions on inter-provincial travel will be further eased and road checkpoints will be cut when the CCSA committee, chaired by Prime Minister Prayut Chan-o-cha, meets on 29 May to discuss the third phase of lockdown relaxations, said CCSA spokesman Dr. Taweessin Visanuyothin on May 28. In-bound and out-bound air travel will, however, remain restricted until the end of the state of emergency on June 30th, said National Security Council secretary-general General Somsak Rungsita. He added that the CCSA will also consider whether to shorten the curfew hours.

3. Blockchain trading of palm oil to be trialled next month

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

The Energy Ministry will begin trialling blockchain to trade palm oil next month in a bid to boost incomes for farmers by cutting out middlemen. Energy Minister Sontirat Sontijirawong said that following talks with palm oil producers, the ministry will launch the pilot blockchain project in the next two weeks to link farmers, traders and B100 biodiesel production plants and extraction plants. The ministry will select B100 factories to take part in the project, favouring those which have their own palm oil exactor. The trial is expected to last one month before blockchain trading is rolled out to the whole palm oil industry.

4. Foreign investors 'considering moving production base to Thailand'

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

Many foreign investors are interested in moving their production base to Thailand, Kriangkrai Thianukul, vice president of the Federation of Thai Industries (FTI), said. Foreign investors 'considering moving production base to Thailand'. Many foreign investors are interested in moving their production base to Thailand, Kriangkrai Thianukul, vice president of the Federation of Thai Industries (FTI), said. He was speaking after a meeting with foreign investors from Japan, the US and Europe, and many have expressed interest to co-invest with Thai entrepreneurs. "The main reason for their interest in Thailand is the Covid-19 pandemic, which caused manufacturing facilities in China to shut down and affected the supply chain of the industrial sector," he said.

5. Ministry-led B5bn venture capital fund moves ahead

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

The Industry Ministry and two other government bodies will discuss a proposal to form a 5-billion-baht venture capital fund to support industries struggling as a result of the coronavirus pandemic. The fund is expected to finance entrepreneurs and increase liquidity for existing companies, said Industry Minister Suriya Jungrungreangkit. The capital fund expects to support all industries and businesses of all sizes affected by the pandemic. The National Economic and Social Development Council (NESDC) and the Finance Ministry will partner with the Industry Ministry on the fund.

6. Country's Tallest Wooden Building Rising in Cleveland

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

In Cleveland, a developer is moving ahead with an ambitious project despite the pandemic: the country's tallest wooden building. The nine-story development, dubbed Intro, will include 298 apartments, retail space and an event venue. It is being built primarily with mass timber, a type of pressed wood that is gaining popularity as a climate-friendly alternative to steel and concrete. The developer, Harbor Bay Real Estate Advisors LLC, hopes that the new Cleveland building will become a blueprint for others to follow. It is also betting that the pandemic won't cool demand for transit-oriented apartments in big cities.

7. Malls confident about third-stage reopening

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

Central Pattana Plc (CPN), the operator of Central shopping complexes, and Siam Piwat Co, the operator of Siam Center, Siam Discovery and Siam Paragon, confirmed on 28 May they are ready to comply with requirements if the government lets more businesses reopen in the

third stage of lockdown easing. Wallaya Chirathivat, CPN's deputy chief executive, said the company has already prepared additional measures for its business segments, including beauty salons, gyms, cinemas, bowling alleys, wellness centres and convention halls, when they are allowed to resume their operations under the third phase.

8. Centara introduces safety standards

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

Centara Hotels & Resorts is ramping up efforts to open hotels under new safety standards with the launch of Centara Complete Care. The programme is aimed at boosting customer confidence in hotels and resorts in Thailand and internationally as travel restrictions are gradually lifted and people begin to travel again once the coronavirus crisis ends. The cleanliness reassurance programme is managed by Ecolab, a provider of hygienic technologies like electrolyte water spraying. The process and operations are being overseen in partnership with Swiss firm SGS, an inspection, verification, testing and certification company. In addition, Centara has created new dedicated hygiene manager positions across the group, appointed to monitor, record and implement all changes.

9. Government to provide more financial aid to small and medium-sized businesses

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

Thailand's Ministry of Finance has been tasked with coming up with plans for additional financial aid to small and medium-sized enterprises affected by the Covid-19 crisis. Government Spokesperson Narumon Pinyosinwat made the announcement on 26 May. "The Ministry of Finance will estimate the budget to be used as well as the loan limit and interest rate, and will present to the Cabinet again in the next meeting." A source told Nation Thailand the ministry's survey revealed that SME operators, who couldn't get loans at the height of the crisis, were mostly those who had never applied for a loan before and so had no record of their repayment ability. They were refused loans to avoid risk

10. Central buys FamilyMart convenience store chain

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

Central Retail Corporation (CRC) has bought out FamilyMart, the convenience store chain with outlets across the country. CRC informed the Stock Exchange of Thailand on Wednesday (May 27) that its Central Food Retail (CFR) subsidiary had reached an agreement to buy the remaining 49 per cent of shares in Central FamilyMart (CFM). CFR bought the 5,757,500 remaining shares from its Japanese partner, which decided to divest its investment

in Thailand. CRC subsidiaries SFM Holding and Robinson Plc already held stakes in FamilyMart of 50.65 per cent and 0.35 per cent, respectively.