

Thai News Update: 3 March 2021

1. Thai Airways debt revamp plan gets support from finmin

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

The Finance Ministry, the largest shareholder of Thai Airways International Plc, signalled its support for a restructuring plan that includes raising fresh capital, a temporary freeze on repayment of borrowings and slashing its workforce by half to return the debt-ridden airline to profit. The key elements of the debt rehabilitation plan are “quite acceptable,” Pantip Sripimol, director-general of the State Enterprise Policy Office under the ministry, said on Wednesday. The ministry will study the restructuring proposals in detail before deciding on its vote, she said. THAI, with liabilities of about 330-billion-baht last year, expects its creditors to vote on the court-mandated debt recast plan on May 12, Acting President Chansin Treenuchagron said on Tuesday. The airline, which posted a record loss of 142 billion baht last year, aims to return to profit in 2024, he said.

2. Cabinet to look into measures for Songkran festival

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

Prime Minister Prayut Chan-o-cha indicated on 3 March that the Cabinet will consider new measures for this year’s Songkran festival. He said no new Covid-19 cases emerged during the last long weekend at the end of February despite a large number of people travelling and jamming up roads. Many hotels were also overbooked that weekend. Prayut said the lack of new infections was due to good cooperation from people in wearing masks, keeping their hands clean and practising social distancing. He added that the Cabinet will see if people should be allowed to enjoy the festival freely, or if some preventive measures should be put in place.

3. Three Thailand-Laos border checkpoints reopening for trade

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

The Cabinet on 2 March approved the reopening of three border checkpoints linking Thailand to Laos, deputy government spokeswoman Ratchada Thanadirek said. “The three border checkpoints had been ordered shut to prevent Covid-19 from spreading since the first wave,” she said. “They are the Pak Saeng checkpoint in Ubon Ratchathani, Chiang Khan checkpoint in Loei and Hai Soke checkpoint in Nong Khai.” Ratchada said the Cabinet came to the decision after the Joint Public and Private Sector Consultative Committee on Commerce proposed the reopening so that cross-border trade between the two neighbours could help the export sector.

4. Iconic Thai temples get animated in latest tourism drive

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

The Tourism Authority of Thailand has chosen an unusual but undeniably cute bunch of characters to front its latest campaign to boost domestic travel. Starring in the “Himmapan Project” are five cartoon creatures inspired by iconic statues at Thai Buddhist temples around the country. The idea is to give both children and adults a fun introduction to local spiritual landmarks around the country. The statues are based on mythical creatures from the Buddhist/Hindu legend of Himmapan, the forest that surrounds the base of Mount Meru.

5. Sansiri launches financial planner scheme

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

SET-listed developer Sansiri Plc launched a financial planner programme to tap first-time homebuyers and freelancers, aiming to capitalise on this growing segment as it will enter the lower-priced condo market this year. Varangkana Artkarasatapon, chief financial officer, said the programme will help prepare buyers, particularly those with non-salary income and first jobbers whose financial literacy is limited, to own a residential unit through a mortgage loan. "Three-fourths of our new projects being launched this year will be in the affordable segment or units priced lower than three million baht," she said. "Some buyers in this segment have difficulties getting mortgage loan approval as they don't know how."