

Thai News Update: 9 November 2018

1. Gates To ICONSIAM Megacity Now Open For The World To Be Enchanted

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

ICONSIAM, the Bt54 billion (US\$1.65 billion) megacity project of future living today, has opened as an iconic landmark of Thailand's eternal prosperity on the Chao Phraya River. It comprises two of the most glamorous retail complexes ever seen in the region, two of the most luxurious residential towers and the Seven Wonders at ICONSIAM. A new chapter of "destination development" history has been written with the opening of a project destined to be a great destination where the best of Thailand meets the best of the world.

2. SCB And OSMEP To Boost Privileges For Small Traders

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

To enhance the competence of small- and medium-sized enterprises (SMEs) and bring growth to the grass-roots economy, Siam Commercial Bank and the Office of Small and Medium Enterprises Promotion (OSMEP) recently signed a cooperative agreement to promote privileges for SMEs until 2021. Under the agreement, both organisations will apply all their strengths in providing comprehensive assistance and support to over 200,000 OSMEP-networked SMEs and SCB SME clients in a more efficient manner. In addition, they are ready to propel SMEs with growth potential to mobilise funds in the market for alternative investment (MAI) to ensure they have an alternative channel for obtaining capital to accommodate long-term business growth.

3. Bangkok Bank Launches Contactless Card

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

Bangkok Bank, the Thai Payment Network (TPN) and Mastercard have joined forces to launch the 'Be First Smart TPN Mastercard' debit card. It offers a stringent security system with free SMS notifications for purchases over Bt300. Bangkok Bank vice president Shoke na Ranong said the card featured a contactless payment system which allows users to make payments by waving it at an Electronic Data Capture (EDC) machine without the need to swipe. Card-users can make

transactions with ATM and EDC using a 6-digit PIN. Bangkok Bank is offering special promotions for cardholders, including SF movie tickets for Bt88 per ticket, discounts up to 50 per cent from Grab and up to 30 per cent off from GuavaPass.

4. PM To Prioritise ASEAN Sustainability

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

Based on the themes of resilience and innovation, Thailand is preparing to make sustainability more of a priority for Asean as the kingdom prepares to chair the regional bloc next year. Suriya Chindawongse, director-general of the Department of Asean Affairs, said Prime Minister Prayut Chan-o-cha will attend the 33rd ASEAN Summit and related summits in Singapore, the incumbent chair, from Nov 13-15. The Asean chairmanship handover ceremony will take place on Nov 15 from 4.30pm-5pm, when the Thai premier will receive the symbolic gavel from Singaporean Prime Minister Lee Hsien Loong and deliver a statement before Thailand officially takes over the rotating position on Jan 1, he said.

5. BMTA Set To Welcome New NGV Bus Fleet

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

The Bangkok Mass Transit Authority (BMTA) will receive the second batch of 202 natural gas vehicle (NGV) buses from a supplier next month after a legal hurdle was cleared by a Central Administrative Court on 6 November. The delivery of the remaining buses was suspended after Siam Standard Energy Co, one of the bid contenders, sought a court injunction against the deal, saying the bidding was not transparent. According to an announcement by Bangkok Expressway and Metro Plc (BEM), the operator, passengers will pay a minimum of 16 baht and a maximum of 42 baht, while one baht will be added to the fares for those travelling five, eight and eleven stations.

6. Japan's FDI Lead Tenuous As EEC Targets Other Nations

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

With years of Japan controlling a huge chunk of foreign direct investment in Thailand, Kobsak Pootrakool, the PM's Office Minister, says Chinese investment is approaching, fast and furious, and is expected to topple Japan for the lead in 10 years. Speaking at a seminar in Guangzhou titled

"Driving Transformation through Thailand 4.0 and EEC" organised on 7 November by the Board of Investment (BoI), in which 600 Chinese companies participated, Mr Kobsak said the government sees potential in Chinese investors' rapid developments in high technology. Mr Kobsak said the Thai and Chinese governments have pledged to deepen trade and investment cooperation, building connectivity between the EEC and the Guangdong-Hong Kong-Macao Greater Bay Area, known as the GBA, as well as other regional economic cooperations to enhance investment.

7. Thai Visa Scheme Targets Tourism Dented By Phuket Tragedy

Source: Nikkei Asia Review ([Link](#))

The Thai government's move to temporarily eliminate the fee that foreign tourists currently must pay for visas issued on arrival is aimed at reviving the tourism industry. Thailand has experienced a slowdown in visitors from abroad since July, when a boating accident off the coast of the southern tourist island of Phuket claimed the lives of more than 40 Chinese nationals. Visitors from China, which once accounted for 30% of all tourist traffic, have decreased following the incident. Visitors to Thailand from 21 countries and regions, including mainland China, India and Taiwan, must pay a fee of 2,000 baht (\$60) on arrival to obtain a tourist visa. The new policy, geared toward these individuals, will be implemented in December and remain in effect through the end of January.