



# BUSINESS IN THAILAND

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# COMPANY REGISTRATION

## 1.1.1 Promoters

Company promoters are responsible for registering the company with the Ministry of Commerce (MOC). The promoters must be individuals (not juristic persons). They must be available to sign documentation during the registration process. There must be a minimum of 3 promoters for a private limited company and at least 15 promoters for a public limited company.

The promoters of a private limited company must be 12 years of age or older; for a public limited company, the promoters must be 20 years of age or older.

Each promoter of a private limited company is required to be among the company's initial shareholders immediately after the company's registration and is required to hold a minimum of one share upon the company's registration. They are generally free to transfer those shares to existing shareholders or third parties, thereafter, if they wish. It is not required for the individuals serving as promoters to reside in Thailand.

The promoters of a public limited company must also be among the company's initial shareholders immediately after the company's registration. All promoters must subscribe for shares, which must be paid up in an aggregate amount equal to not less than five percent of the registered capital. Said shares may not be transferred before the expiration of 2 years from the date of the company's registration, unless specifically approved at a meeting of shareholders. Nevertheless, it is required that one-half of the individuals serving as promoters have their domicile in the Kingdom of Thailand.

Promoters' potential legal liability is generally limited to the par value of the shares they will hold after registration is completed. The promoters are also responsible for paying expenses associated with the company's registration. After registration, however, the company may choose to reimburse the promoters for those expenses.

## 1.1.2 Timing

### For Private Limited Company

The registration of the company can be accomplished on the same day as the registration of the Memorandum of Association provided that:

- (1) All registered shares have been subscribed for;
- (2) A statutory meeting is held to transact the business with the presence of all promoters and subscribers, and all promoters and subscribers have approved the transacted business;
- (3) The promoters have handed over the business to the directors; and
- (4) The payment of at least 25% of the total shares has been paid by the shareholders.

The company can apply for and obtain the company's tax ID card and register the Employer account under the Social Security Act with the MOC on the same day as the registration of the Company.

However, if the company does not wish to apply for the company's tax ID card or register the Employer account under the Social Security Act with the MOC on the same day as the registration of the Company, it can apply for the company's tax ID card and register the Employer account with the Revenue Department and the Social Security Office respectively later.

### For Public Limited Company

A Public Company Limited is required to register its Memorandum of Association with the MOC first, and, thus the company's registration cannot be done on the same day, as is the case for a private limited company. After the Memorandum of Association has been registered, the promoters must offer shares for sale to the public or to any person in accordance with the law on securities and stock exchange.

The promoters must submit to the Registrar a copy of the documents relating to the offer of shares for sale to the public, which shall be prepared and submitted to authorities under the law on securities and stock exchange, within 15 days of

the date of submission to such authorities, in accordance with the rules, procedures and conditions prescribed by the Registrar.

The promoters shall convene the statutory meeting when the number of subscribed shares reaches the number specified in the prospectus or a public meeting, which must be not less than fifty percent of the number of shares specified in the Memorandum of Association, within 2 months of the date on which the number of subscribed shares reached the specified number but not later than 6 months from the date on which the Memorandum of Association was registered.

In the event it is impossible to call the statutory meeting within the specified time, if the promoters of the company wish to proceed further, they must apply for an extension of the period by providing the reason for the delay to the Registrar not less than 7 days in advance of the expiry date of such period. If the Registrar deems it expedient, an extension of between one and three months from the date ending such period may be granted.

If the statutory meeting could not be concluded within the period, the Memorandum of Association shall become invalid upon the lapse of such period and, within 14 days from the date on which the Memorandum of Association become invalid, the promoters shall return the payment for share subscription to the share subscribers.

After having received the payment on shares up to the number of all subscribed shares, the Board of Directors must apply to register the company within 3 months of the date of conclusion of the statutory meeting. The application must provide the following particulars:

- (1) The paid-up capital, the total amount of which must be specified;
- (2) The total number of shares sold;
- (3) The names, dates of birth, nationalities, and addresses of the directors;
- (4) The names and number of directors authorized to affix signatures on behalf of the company and any power limitations on directors that have been specified in the Articles of Association;
- (5) The location of the head office and branch offices (if any).

The company cannot apply for and obtain the company's tax ID card and register the Employer account under the Social Security Act with the MOC like a private limited company. Consequently, the company must apply for the company's tax ID card with the Revenue Department and register the Employer account with the Social Security Office directly.

Note:

If the registered company falls under the definition of "foreign" (as defined in the Foreign Business Act (FBA)), after registration of the company, it will normally be required to obtain Cabinet approval, a Foreign Business License, or a Foreign Business Certificate, as the case may be, prior to commencing operations.

### 1.1.3 Filings

For a private limited company, all documents associated with the company's registration must be submitted to the Registrar of the Department of Business Development of the MOC; or, if the company's location is to be situated outside of Bangkok, it must be submitted to the Office of Provincial Business Development in the province in which the company's business will be situated. For a public limited company, all documents associated with the company's registration must be submitted to the Registrar of the Department of Business Development of the MOC at the Central Registration office, Bangkok only, regardless of company's location.

All documents associated with the registration of the company's tax ID card (in cases where the company does not apply for the company's tax ID card with the MOC when registering the Company) and VAT certificate must be submitted to the Filing Office of the Revenue Department in Bangkok; or, if the company's location is to be situated outside of Bangkok, to the Provincial Revenue Office where the company's location will be situated. However, the Company either locates in Bangkok or outside of Bangkok can also apply for the company's tax ID card and VAT certificate through the website of the Revenue Department.

All documents associated with the registration of the Employer account under the Social Security Act (in cases where the company does not apply for the Employer account under the Social Security Act when registering the Company) must be submitted to the Filing Office of the Social Security Office in Bangkok; or, if the company's office is to be located outside of Bangkok, to the Provincial Social Security Office in the province in which the company's business will be situated.

# REGISTRATION PROCESS

## 1.2 Registration Process

### 1.2.1 Corporate Name Reservation

The first step of the company registration process is name reservation. To reserve a name, the company can either (1) submit a signed Name Reservation Form (one of the promoters is required to sign in such form) to the Department of Business Development of the MOC or (2) fill in a Name Reservation Form and submit it through the Department of Business Development's website.

The promoter is required to supply the requested company name together with two alternative names. The registrar will then examine the application in order to ensure that:

- a. No similar company names have previously been reserved; and
- b. The names do not violate any ministerial rules.

If the applicant's intended name is in conflict with either of the above, that name will be rejected and the registrar will consider the alternative names submitted. This process can normally be completed within 2 to 3 working days. If all three names submitted are rejected, the applicant will be required to re-submit the form with 3 new names.

The registrar has considerable discretion with regard to the matter of company names. Many times, the first name or even the first two names are rejected due to the violation of one of the two rules stated above. Once the name is approved, the corporate name reservation is valid for 30 days, with no extensions. However, after the name has expired, the promoter can still re-apply for Name Reservation again and again if the name is still available.

### 1.2.2 Filing a Memorandum of Association

After the name reservation has been approved, the company must then submit its Memorandum of Association (MOA) to the Department of Business Development of the MOC. For a private limited company, the MOA must include the name of the company, the province where the company will be located, the scope of the company's business, the capital to be registered, and the names of the promoters. The capital information must include the number of shares and their par value. At the formation step, the authorized capital, although partly paid, must all be issued.

For a public limited company, the MOA must at least include the name of the company, the purpose of the company to offer shares for sale to the public, the objective of the company (which must specify clearly categories of business), the registered capital including the type, number and value of shares, the province where the company will be located and the names, dates of birth, nationalities, and addresses of the promoters and the number of shares for which each of them has subscribed.

The official fee for registration of the MOA for a private limited company is 50 baht per 100,000 baht of registered capital. A fraction of 100,000 baht is regarded as 100,000 baht. The minimum fee is 500 baht and the maximum fee is 25,000 baht. For a public limited company, the official registration fee is 1,000 baht per 1,000,000 baht of registered capital. A fraction of 1,000,000 baht is regarded as 1,000,000 baht. The maximum fee is 50,000 baht. Although there are no minimum capital requirements, the amount of capital should be respectable and adequate for the intended business operation.

However, if the company falls under the definition of "foreign" under the FBA, before commencing its business, the following rules shall be applied:

- If the company engages in activities specified in the FBA, its minimum registered capital would be greater than 25% of the estimated average annual operating expenses of the operation, calculated over 3 years, but not less than 3 million baht.
- If the company does not engage in activities specified in the FBA, its minimum registered capital would be 2 million baht.

If the company intends to employ foreigners, other minimum registered capital requirements may also be applied.

### 1.2.3 Convening a Statutory Meeting

Once the share structure has been defined, a statutory meeting is called, during which the following are determined:

- Adoption of the Articles of Association (by-laws).
- Ratification of any contracts entered into and any expenses incurred by the promoters in promoting the company.
- Fixing the amount of remuneration, if any, to be paid to the promoters.
- Fixing the number of preference shares, if any, to be issued, and the nature and extent of the preferential rights accruing to them.
- Fixing the number of ordinary shares or preference shares to be allotted as fully or partly paid-up otherwise than in money, if any, and the amount up to which they shall be considered as paid-up.
- Appointment of the initial director(s) and auditor(s) and determination of the respective powers of the directors.

After the statutory meeting is held, the promoters must hand over all businesses to the directors of the company.

#### 1.2.4 Registration

Within 3 months of the date of the statutory meeting, the directors must submit the application to establish the company. If not registered within the specified period, the company's statutory meeting shall be voided and if the company wishes to register again, the promoters shall arrange the meeting for persons who reserve to buy the shares again.

During the registration process, the promoters will be required to supply the name, license number, and remuneration of the auditor whom the company is planning to hire. The company registration fee for a private limited company is 500 baht per 100,000 baht of registered capital. A fraction of 100,000 baht is regarded as 100,000 baht. The minimum fee is 5,000 baht and the maximum fee is 250,000 baht. For a public limited company, the company registration fee is 1,000 baht per 1,000,000 baht of registered capital. A fraction of 1,000,000 baht is regarded as 1,000,000 baht. The maximum fee is 250,000 baht.

For a private limited company, the directors shall then cause the promoters and subscribers to pay forthwith upon each share payable in money such amount, not less than 25%, as provided by the prospectus, notice, advertisement, or invitation. For a public limited company, each promoter and subscriber must pay 100% of their subscribed shares.

The company is then registered as a legal entity (or juristic person).

#### 1.2.5 Registering for Tax Documents

A company liable for corporate income tax must obtain a tax ID card and number from the Revenue Department within 60 days of its date of incorporation or, in the case of a foreign company, from the date it begins carrying on business in Thailand. Companies that have turnover in excess of 1.8 million baht must also register for VAT with the Revenue Department within 30 days of the date the annual turnover exceeded that threshold.

#### 1.2.6 Registering for Employer account under the Social Security Act

If the company has at least one employee, the company has a duty to register the Employer account under the Social Security Act with the Social Security Office within 30 days of the start of employment. The process for registration of the Employer account under the Social Security Act can normally be completed within 1 day provided that all required information and documents are fully submitted to the Social Security Office.

## 3.1 Partnerships

According to the Civil and Commercial Code (CCC), the partnerships can be divided into 2 types:

- (1) Ordinary Partnerships
- (2) Limited Partnerships

### 3.1.1 Ordinary Partnerships

In an ordinary partnership, all the partners are jointly and wholly liable for all obligations of the partnership. An ordinary partnership may or may not register as a juristic person. Therefore, an ordinary partnership can be divided into 2 types:

- (1) Non-registered Ordinary Partnership – has no status as a juristic person and is treated, for tax purposes, as an individual.
- (2) Registered Ordinary Partnership – is registered with the Commercial Registrar as a juristic person and is taxed as a corporate entity.

### 3.1.2 Limited Partnerships

The limited partnerships must have 2 kinds of partners as follows:

- (1) One or more partners whose individual liability is limited to the amount of capital contributed to the partnership, and
- (2) One or more partners who are jointly and unlimitedly liable for all the obligations of the partnership.

The limited partnerships must be registered and are taxed as a corporate entity.

### 3.1.3 Partnership Registration

When two or more people agree to invest in one of the aforementioned types of partnership, the appointed managing partner is responsible for registering the partnership with the commercial registration office of the province that the head office of the partnership is located in. The limited partnerships must be only managed by a partner with unlimited liability. The fee for registering a partnership is 100 baht per 100,000 baht of registered capital. A fraction of 100,000 baht is regarded as 100,000 baht. The minimum fee is 1,000 baht and the maximum fee is 5,000 baht.

## 3.2 Limited Companies

There are two types of limited companies: private limited companies and public limited companies. The first is governed by the Civil and Commercial Code and the second is governed by the Public Limited Company Act.

### 3.2.1 Private Limited Companies

Private Limited Companies in Thailand have basic characteristics similar to those of Western corporations. A private limited company is formed through a process that leads to the registration of a Memorandum of Association (Articles of Incorporation) and Articles of Association (By-laws) as its constitutive documents.

The shareholders enjoy limited liability, i.e. limited to the remaining unpaid amount, if any, of the par value of their shares. The liability of the directors, however, may be unlimited if stipulated as such in the company's MOA.

The limited companies are managed by a board of directors in accordance with the company laws and its Articles of Association. In the board of directors' meeting, director's proxies and circular board resolution are not allowed.

All shares must be subscribed to, and at least 25% of the subscribed shares must be paid up. Both common and preferred shares of stock may be issued, but all shares must have voting rights. Thai law prohibits the issuance of shares with a par value of less than five baht. Treasury shares are prohibited.

A minimum of three shareholders is required at all times. Under certain conditions, a private limited company may be wholly owned by foreigners. However, in those activities reserved for Thai nationals under the Foreign Business Act, foreigner participation is generally allowed up to a maximum of 49% capital shares. The registration fee for the MOA and establishing the company is 5,500 baht per million baht of registered capital.

The 49% capital shares limited in certain reserved businesses can be exceeded or exempted if a Foreign Business License is granted. If the desired business is unique, does not compete with Thai businesses, or involves dealings among members of an affiliated company, the chance of approval is more probable. Conditions, such as minimum capital, transfer of technology and reporting requirements, may be attached to Foreign Business Licenses.

### 3.2.2 Public Limited Companies

Subject to compliance with the prospectus, approval, and other requirements, public limited companies registered in Thailand may offer shares, debentures, and warrants to the public and may apply to have their securities listed on the Stock Exchange of Thailand (SET).

Public limited companies are governed by the Public Limited Company Act B.E. 2535 (A.D. 1992), as amended by Public Limited Company Act No. 2 B.E. 2544 (A.D. 2001) and Public Limited Company Act No. 3 B.E. 2551 (A.D. 2008). The rules and regulations concerning the procedure of offering shares to the public is governed by the Securities and Exchange Act B.E. 2535 (A.D. 1992) and the amendments thereto, under the control of the Securities and Exchange Commission (SEC). All companies wishing to list their shares on the SET must obtain the approval of and file disclosure documents with the SEC, and then obtain SET approval to list their shares.

For public limited companies, there is no restriction on the transfer of shares (except to satisfy statutory or policy ceilings on foreign ownership); director's proxies are not allowed; circular board resolutions are not allowed; directors are elected by cumulative voting (unless the MOA provides otherwise) and the board of directors' meetings must be held at least once every 3 months. Directors' liabilities are substantially increased.

A minimum of 15 promoters is required for the formation and registration of a public limited company, and the promoters must hold their shares for a minimum of 2 years before they can be transferred, except with the approval of the shareholders at a meeting of shareholders. The board of directors must have a minimum of 5 members, at least half of whom must have a domicile in Thailand. Each share of the company shall be equal in value and be fully paid up.

Restrictions on share transfers are unlawful, with the exception of those protecting the rights and benefits of the company as allowed by law and those maintaining the Thai/foreigner shareholder ratio. Debentures may only be issued with the approval of three quarters of the voting shareholders. The company registration fee is 1,000 baht per million baht of registered capital.

The qualifications for independent directors of listed companies and securities companies that have initial public offerings were amended in April 2009, as follows:

1. At least one-third of the board's complement should be independent directors, and in any case, the number should not be fewer than 3. This will apply for listed companies Companies' annual general shareholders' meetings from the year 2010 onwards. In the case of an IPO, the requirement for independent directors has to be complied with from 1 July 2008 onwards.
2. The independent director must not have any business or professional relationship with the head office, subsidiaries, associates, or jurist person in his own interest, whether directly or indirectly, as outlined in the Thai Securities and Exchange Commission Circular No. Kor Lor Tor Kor (Wor) 11/2552 Re: the Amendment of the Regulation regarding the independent director.

### 3.2.3 Scrutinization of Thai Shareholders in Limited Companies

In 2006, the Commercial Registrar prescribed new rules for the registration of the private limited companies. The rules require that sources of investment by Thai nationals in the following two categories of new companies be scrutinized:

- (1) A company in which the foreigners hold between 40% and 50% of the shares.
- (2) A company in which the foreigners hold less than 40% of the shares, but a foreigner is an authorized director of the company.

All Thai shareholders must disclose the source of their funds to the MOC.

An application for the incorporation of a limited company must now be accompanied by at least one of the following documents evidencing the source of funds of each Thai shareholder:

- Copies of deposit passbooks or bank statements disclosing transactions over the past 6 months;
- A letter issued by a bank certifying the financial position of the shareholder;
- Copies of other documents evidencing the source of funds (i.e. loan documentation).

In addition, the MOC has issued internal guidelines in support of the rules, which set out the following matters:

- The amounts shown in the documents of each Thai shareholder evidencing the source of funds must equal or exceed the amount of funds invested by that Thai shareholder.
- The rules do not apply if a foreign national(s) has joint authority with a Thai national(s) to act on behalf of the limited company.
- Copies of deposit passbooks or bank statements disclosing transactions that are less than 6 months old may be submitted to the MOC provided that entries on at least 1 day identify a balance that is equal to or exceeds the funds invested by the relevant shareholder.

Thai shareholders must provide evidence of their sources of funds regardless of the value of their shares.



# OTHER FORMS OF CORPORATE PRESENCE

## 3.3 Other Forms of Corporate Presence

### 3.3.1 Branches of Foreign Companies

Foreign companies may carry out certain business in Thailand through a branch office. Branch offices are required to maintain accounts only relating to the branch in Thailand.

Having a branch office in Thailand, the foreign corporation could be exposed to civil, criminal and tax liability if the branch office violates any law in Thailand. The foreign head office must appoint at least one branch office manager to be in charge of operations in Thailand.

There is no special requirement for foreign companies to register their branches in order to do business in Thailand. However, most business activities fall within the scope of one or more laws or regulations that require special registration (e.g., VAT registration, taxpayer identification card, Commercial Registration Certificate, Foreign Business License, etc.), either before or after the commencement of activities. Therefore, foreign business establishment must follow generally accepted procedures.

It should be borne in mind that the branch is part of the parent company and therefore the parent retains legal liability for contracts, and for tortious acts done. For tax purposes, a branch is subject to Thai corporate income tax at the regular 30% rate on income derived from its business operations in Thailand. It is important to clarify beforehand what constitutes income that is subject to Thai tax because the Revenue Department may consider revenue directly earned by the foreign head office from sources within Thailand to be subject to Thai tax. Therefore, for tax purposes, a branch office is required to apply for a taxpayer identification card and VAT certificate (if applicable) and to file annual corporate income tax returns with the Revenue Department.

A branch office of a foreign entity cannot carry out any reserved business without a Foreign Business License. It must apply for a Foreign Business License with the MOC first, and can operate in a reserved business only after the License has been issued. If the desired business is unique, does not compete with Thai businesses, or involves dealings among members of an affiliated company, the chance of approval is more probable. Conditions, such as minimum capital, transfer of technology and reporting requirements, may be attached to Foreign Business License. The minimum investment capital must be greater than 25% of the estimated average annual operating expenses of the operation calculated over 3 years, but not less than 3 million baht.

Conditions to be Complied with by the Branch Office after Obtaining a Permission for Operation

A Branch Office that is permitted to operate the business must comply with the following conditions:

1. There must be the minimum capital to be remitted to Thailand for the commencement of business operation as stipulated by law. Details of remitting the minimum capital are as follows:
  - (1) First 25% of minimum investment within first 3 months;
  - (2) Another 25% of minimum investment within first 1 year;
  - (3) Another 25% of minimum investment within 2nd year; and
  - (4) Last 25% of minimum investment within 3rd year.
2. The total of loans utilized in the permitted business operation must not exceed seven times the inward remitted funds for the permitted business operation;
  - (Loans mean the total liabilities of the business, notwithstanding the liabilities incurred by any form of transaction but excluding trade liabilities occurred from the ordinary course of business, such as, trade creditors, accrued expenses).
3. At least one person of the responsible persons for operating the business in Thailand must have a domicile in Thailand;
  - (Domicile means the contactable residence in Thailand which can be the place of business, excluding temporary residence such as hotels).

4. The document or evidence relating to the permitted business operation must be submitted when the official sent the summons or inquiry.
5. There must be the preparation of account and financial statements to be submitted to the Department of Business Development.

#### Fees for Branch Office

Application fee (non-refundable) is 2,000 baht. If the application is approved, the government fee will be set at the rate of 5 baht for every 1,000 baht or fraction thereof of the registered capital of the parent company, with a minimum of 20,000 baht and a maximum of 250,000 baht. A fraction of 1,000 baht in capital is regarded as 1,000 baht.

#### 3.3.2 Representative Offices of Foreign Companies

The operation of Representative Office in Thailand in order to render the service to its head office or the affiliated company or the group company in foreign country is the operation of business under the business listed in List 3(21) attached to the Foreign Business Act B.E.2542 i.e. Other Service Businesses. If the foreigner wishes to operate such business, the permission by the Director-General, Business Development Department with the approval of the Foreign Business Committee is required.

The minimum investment capital must not be less than 25% of the estimated average annual operating expenses of the operation calculated over 3 years, but not less than 3 million baht (same as branch office).

The Foreign Business Operation Committee has determined the guidelines for approval as follows:

#### Characteristic of Representative Office

The Representative Office must have all 3 characteristics as follows:-

- 1) To be the juristic person established in accordance with the foreign law and established an office in Thailand in order to operate the service business to the head office or the affiliated company or the group company in foreign country only;
- 2) The Representative Office renders the service to the head office or the affiliated company or the group company without income from service, except for the supporting fund for expense of the Representative Office received from the head office;
- 3) The Representative Office has no authority to receive purchase orders or to offer for sale or to negotiate on business with any person or juristic person.

#### Scope of Service of the Representative Office

In operation of business as the Representative Office, the scope of service is permitted to be rendered in any of all 5 categories, depending upon the objectives and business characteristics of the Representative Office, as follows:

- To report the business movements in Thailand to the head office or affiliated company or the group company;
- To give advice on various aspects pertaining to the goods distributed by the head office or affiliated company or the group company to the distributors or the users in Thailand;
- To seek for the supply source of goods or services in Thailand for the head office or affiliated company or the group company;
- To inspect and control the quality and quantity of the goods that the head office or affiliated company or the group company purchased or hired to manufacture in Thailand;
- To disseminate the information in relation to the new goods or services of the head office or affiliated company or the group company.

If the representative office engages in other activities for which permission is not granted, such as buying or selling goods on behalf of the head office, it will be regarded as doing business in Thailand and may be subject to Thai taxation on all income received from Thailand. Also, the representative office may not act on behalf of third persons. Any such business or income-earning activities could amount to a violation of the conditions of the license to establish and operate a representative office, which in turn could result in revocation of that license.

A representative office that undertakes one or more of the approved activities in Thailand without rendering any service to any other person, and which refrains from prohibited activities, is not subject to Thai taxation. Such a representative office is understood to be receiving a subsidy from the head office to meet its expenses in Thailand. Gross receipts or

revenues received by a representative office from the head office are not characterized as revenue to be included in the computation of juristic person income tax.

Even though they are not subject to taxation in Thailand, all representative offices are still required to obtain a Corporate Tax Identification number and submit income tax returns and audited financial statements to the Revenue Department. They are also required to submit the same to the Department of Business Development.

#### Conditions to be Complied with by the Representative Office after Granted Permission to Operate

A Representative Office that is permitted to operate the business must comply with the following conditions:

- There must be the minimum capital to be remitted to Thailand for the commencement of business operation as stipulated by law. Details of remitting the minimum capital are as following:
  - (1) First 25% of minimum investment within first 3 months;
  - (2) Another 25% of minimum investment within first 1 year;
  - (3) Another 25% of minimum investment within 2nd year; and
  - (4) Last 25% of minimum investment within 3rd year.
- The total of loans utilized in the permitted business operation must not exceed seven times the inward remitted funds for the permitted business operation;
  - (Loans mean the total liabilities of the business, notwithstanding the liabilities incurred by any form of transaction but excluding trade liabilities occurred from the ordinary course of business, such as, trade creditors, and accrued expenses).
- At least one person of the responsible persons for operating the business in Thailand must have a domicile in Thailand;
  - (Domicile means the contactable residence in Thailand which can be the place of business, excluding temporary residence such as hotels).
- The document or evidence relating to the permitted business operation must be submitted when the official sent the summons or inquiry.
- There must be the preparation of account and financial statements to be submitted to the Department of Business Development.

#### Fees for Representative Office

Application fee (non-refundable) is 2,000 baht. If the application is approved, the government fee will be set at the rate of 5 baht for every 1,000 baht or a fraction thereof of the registered capital of parent company, with a minimum of 20,000 baht and a maximum of 250,000 baht. A fraction of 1,000 baht in capital is regarded as 1,000 baht.

#### Tax Position of Representative Office

The representative office is required to obtain a corporate tax identification number and submit income tax returns and balance sheets, even if nil.

Individual aliens and all local staff are required to obtain taxpayer cards and pay personal income tax.

# REGIONAL OPERATING HEADQUARTERS (ROH)

## 3.4 Regional Operating Headquarters (ROH)

A Regional Operating Headquarters (ROH) is a juristic company or partnership organized under Thai law to provide managerial, technical, or other supporting services (see below) to its associated companies or its domestic or foreign branches.

### Supporting Services

- (1) General administration, business planning, and coordination,
- (2) Procurement of raw materials and components,
- (3) Research and development of products,
- (4) Supporting technical assistance,
- (5) Marketing control and sales promotion planning,
- (6) Human resource management and training in the region,
- (7) Corporate financial advisory services,
- (8) Economic and investment research and analysis,
- (9) Credit control and administration,
- (10) Any other services stipulated by the Director-General of the Revenue Department.

Associated Company A juristic company or partnership shall be regarded as an ROH's associated enterprise if:

#### A. Shareholding basis:

- i. A juristic company or partnership holding shares in the ROH worth not less than 25% of total capital; or
- ii. A juristic company or partnership in which the ROH is a partner or holds shares worth not less than 25% of total capital; or
- iii. A juristic company or partnership in which a juristic company or partnership under (i.) is a partner or holds shares worth not less than 25% of total capital.

#### B. Control basis:

- i. A juristic company or partnership that has the power to control or supervise the operation and management of the ROH; or
- ii. A juristic company or partnership that the ROH has the power to control or supervise the operation and management; or
- iii. A juristic partnership that a juristic company or partnership in (i.) has the power to control or supervise the operation and management.

Incentives The government provides tax breaks and incentives to attract foreign companies to set up in the Kingdom.

#### A. Reductions/exemptions on Corporate Income Tax

- i. Business income – ROH will be taxed at the reduced corporate rate of 10% on income derived from the provision of qualifying services to the ROH's associated companies or branches.
- ii. Royalties – Royalties received from associated companies or branches arising from Research and Development (R&D) work carried out in Thailand will be subject to tax at a reduced corporate rate of 10%. This benefit is extended to include Royalties received from a third party providing services to the ROH's branches or associated companies using the ROH's R&D.
- iii. Interest – Interest income derived from associated companies or branches on loans made by an ROH and extended to its associated companies or branches will be subject to tax at a reduced corporate rate of 10%.
- iv. Dividends – Dividends received by an ROH from associated companies will be exempt from tax. Dividends paid to companies incorporated outside of Thailand and which do not carry on business in Thailand will be exempt from tax.

## B. Accelerated Depreciation Allowances

25% of asset value is allowed as an initial allowance and the remaining can be deducted for over 20 years for the purchase or acquisition of buildings used in carrying out the operations of the ROH.

## C. Expatriates

- i. An expatriate who is assigned by the ROH to work outside of Thailand is exempt from personal income tax in Thailand for services outside of Thailand. However, the said income must not be borne by the ROH or its associated company in Thailand.
- ii. An expatriate who works for an ROH may choose to be subject to withholding tax at the rate of 15% for up to 4 years. By doing so, the expatriate is allowed to omit such income in the calculation of their annual personal income tax liability.

Requirements In order for an ROH to be eligible for tax benefits, it must fulfill the following conditions:

- The ROH must be a juristic company or partnership incorporated under Thai law;
- The ROH must have at least 10 million baht in paid-up capital on the closing date of any accounting period;
- The ROH must provide services to its overseas affiliated companies and/or branches in at least 3 countries excluding Thailand;
- At least half of the revenue generated by the ROH must be derived from service provided to its overseas affiliated companies and/or branches, although this requirement will be reduced to not less than one-third of the ROH's revenue for the first 3 years;
- The company must submit the notification to the Revenue Department; and
- Other requirements may be imposed by the Director-General of the Revenue Department.

### 3.4.1 Updated ROH Policy

In August 2010, the Thai government introduced attractive new incentives, aiming to supercharge the ROH program's popularity and make companies with regional headquarters here even more competitive.

Among the ROH incentives granted by the Revenue Department, Ministry of Finance, qualifying companies that set up regional operating headquarters in the country are entitled to a 10-year corporate income tax (CIT) rate of 0% on the portion of income derived from their overseas operations. A rate of just 10% is levied on income from their domestic operations.

A five-year extension on the corporate tax exemption is possible under certain conditions, meaning that the CIT benefits can be granted for a total of 15 years under the expanded program. In addition, a personal income tax rate of only 15% will be applied for 8 years on income earned by the company's expatriate employees in Thailand, if the income generated from services provided to overseas companies is at least 50% of the company's total revenue.

Another advantage of entering the program is that the dividends received by the ROH from its associated companies are tax exempt. Likewise, exemption applies to the dividends paid out of the ROH's net profits to its companies incorporated abroad and not carrying on business in Thailand.

Enhancements to the ROH scheme now also allow new and existing companies to qualify as a treasury center to further reduce their cost and improve convenience. As part of this, the Bank of Thailand is making foreign currency dealings of regional headquarters easier. ROH companies can transfer, lend or borrow with their overseas affiliates in foreign currency rather than being restricted to convert into Thai baht. In addition, no approval is required for foreign currency deposit for money borrowed from domestic commercial banks, foreign deposit, and investment abroad, if the sum is under USD500 million.

The following table highlights the two ROH schemes available in Thailand.

Option #1 Current ROH Tax Regime	Option #2** New ROH Tax Regime
1. Criteria	
• Paid-up capital of at least 10 million baht	
• Establishment of 3 associated companies/ branches in the 1st year	
• Income generated from overseas services =50% of total company income.	• Paid-up capital of at least 10 million baht
• Establishment of associated companies/ branches establishment: in at least 1 country within the 1st year, at least 2 countries within the 3rd year, and at least 3 countries within the 5th year	

- Having staff working for ROH services and running business operation.
- Having operating expenses =15 MB/year or investment spending =30 MB /year
- By the end of 3rd year, having skilled staff of at least 75% of employees, and at least 5 employees, that receive remuneration of at least 2.5 MB/year

## 2. Corporate Income Tax

- Overseas income
- Local income
- 10% unlimited period
- 10% unlimited period
- Exempt for 10 years\*
- 10% for 10 years\*

## 3. Dividends

Exempt

Exempt for 10 Years (If income generated from overseas services =50% of total company income)

## 4. Interest

10% unlimited period

10% for 10 Years\* (If income generated from overseas services =50% of total company income)

## 5. Royalties

10% unlimited period

10% for 10 Years\* (If income generated from overseas services =50% of total company income)

## 6. Personal Income Tax for each foreign employee

Flat rate of 15% for a period not more than 4 Years

Flat rate of 15% for a period not more than 8 years (If income generated from overseas services =50% of total company income) only for executive and experts position.

## 7. Accelerated Depreciation    Accelerated Ratio (25% of asset value in 20 years)    -

## 8. Notification Period

No time limit    Within 5 years from the date the relevant law becomes effective

\* Extension of 5 years if all criteria have been met and if the company's accumulated operating expenses exceed 150 million baht by the end of the 10th year.

\*\* Effective date published in Royal Gazette

# DEFINITION OF A FOREIGN COMPANY

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## 1.1 Definition of a Foreign Company

According to the Foreign Business Act of 1999 (FBA), the term foreigner means:

- (1) Natural person not of Thai nationality.
- (2) Juristic person not registered in Thailand.
- (3) Juristic person registered in Thailand having the following characteristics:
  - (a) Having half or more of the juristic person's capital shares held by persons under (1) or (2) or a juristic person having the persons under (1) or (2) investing with a value of half or more of the total capital of the juristic person.
  - (b) Limited partnership or registered ordinary partnership having the person under (1) as the managing partner or manager.
- (4) Juristic person registered in Thailand having half or more of its capital shares held by the person under (1), (2) or (3), or a juristic person having the persons under (1), (2) or (3) investing with the value of half or more of its total capital.

The Foreign Business Act of 1999 has identified 3 lists of activities in which foreign participation may be prohibited or restricted, as follows:

Activities stated in List 1 are designated as “businesses not permitted for foreigners to operate due to special reasons”. Foreign companies are completely restricted from engaging in the activities contained in List 1.

Activities stated in List 2 are designated as “businesses related to national safety or security, or affecting arts and culture, traditional and folk handicraft, or natural resources and environment”. Foreign companies may only engage in the activities stated in List 2 with prior Cabinet approval.

Activities stated in List 3 are designated as “businesses which Thai nationals are not yet ready to compete with foreigners”. To engage in activities stated in List 3, the foreign company must apply for and obtain a Foreign Business License prior to commencing the activity.

There are two common exceptions to the above stated rules:

- If a foreigner is operating a business that is classified in List 2 or List 3 with the permission of the Government of the Kingdom of Thailand i.e. Board of Investment or the Industrial Estates Authority of Thailand, such foreigners shall notify the Director-General of Commercial Registration Department in order to obtain a certificate.
- If a foreigner is operating a business that is classified in the Lists under a treaty to which Thailand is a party or is obligated to abide by, it shall comply with the provisions of the treaty which may in return include the entitlement of Thai nationals and Thai enterprises to operate the businesses in the country of the foreigners, i.e. Treaty of Amity Between U.S.–Thailand.

# RESTRICTED BUSINESS ACTIVITIES UNDER THE FOREIGN BUSINESS ACT OF 1999

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## 1. Foreign Business Act of 1999 and Activities Restricted to Thai Nationals

Thai law regulates the activities in which the companies designated as “foreigner” may engage in. While some activities are completely prohibited, some may be engaged in with prior approval from a designated government agency, and some do not require any special approval at all.

### 1.1 Definition of a Foreign Company

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  - (b) Limited partnership or registered ordinary partnership having the person under (1) as the managing partner or manager.
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### 1.2. Restricted Business Activities under the Foreign Business Act of 1999

List 1 – Businesses that foreigners are not permitted to engage in for special reasons:

- Newspaper business, radio-broadcasting station or radio/television business.
- Farming, cultivation or horticulture.
- Animal husbandry.
- Forestry and timber conversion from natural forests.



- Fisheries, especially fishing in Thai territorial waters and in specific economic areas of Thailand.
- Extracting Thai herbs.
- Trade and auction sale of Thai antiques or objects of historical value.
- Making or casting Buddha images and alms bowls.
- Trading in land.

List 2 – Businesses concerning national security or safety that could have an adverse effect on art and culture, customs, or native manufacture/handicrafts, or with an impact on natural resources and the environment:

Group 1 – Businesses concerning national security or safety

- Manufacturing, distribution, repair or maintenance of:
  - Firearms, ammunition, gunpowder, and explosive materials.
  - Components of firearms, ammunition, and explosive materials.
  - Armaments, ships, aircraft, or military vehicles.
  - Equipment, or parts of any type of war equipment.
- Domestic land transportation, water transportation, or air transportation, including domestic aviation.

Group 2 – Businesses that could have an adverse effect on arts and culture, customs, and native manufacturing/handicrafts

- Trading of antiques or artifacts that are Thai works of art or Thai handicrafts.
- Wood carving.
- Silkworm rearing, manufacture of Thai silk, Thai silk weaving, or Thai silk printing.
- Manufacturing of Thai musical instruments.
- Manufacturing of gold-ware, silverware, nielloware, bronzeware, or lacquerware.
- Making bowls or earthenware which are of Thai art and culture.

Group 3 – Businesses that could have an adverse effect on natural resources or the environment

- Manufacturing of sugar from cane.
- Salt farming, including rock salt farming.
- Mining of rock salt.
- Mining, including stone quarrying or crushing.
- Timber processing for making furniture and utilities.

List 3 – Businesses in which Thais are not ready to compete in undertakings with foreigners:

- Rice milling and flour production from rice and plants.
- Fisheries, specifically breeding of aquatic creatures.
- Forestry from re-planting.
- Production of plywood, veneer, chipboard or hardboard.
- Production of lime.
- Accountancy.
- Legal services.
- Architecture.
- Engineering.
- Construction, except:
  - Construction of infrastructure in public utilities or communications requiring tools, technology or special expertise in such construction, except where the minimum foreign capital is 500 million baht or more.
  - Other construction, as prescribed in regulations.
- Agency or brokerage, except:
  - Brokerage or agency of securities or service related to future agricultural commodities futures or financial instruments or securities.
  - Brokerage or agency for the purchase/sale or procurement of goods or services necessary to production or providing services to affiliated enterprises.
  - Brokerage or agency for the purchase or sale, distribution or procurement of markets, both domestic and overseas for the distribution of products made in Thailand, or imported from overseas in the category of international business, with minimum foreign capital of not less than 100 million baht or more.

- Other brokerage or agency activities, as stipulated in ministerial regulations.
- Auctioneering, except:
  - Auctioneering in the manner of international bidding, not being auctions of antiques, ancient objects or artifacts that are Thai works of art, Thai handicrafts or antique objects, or with Thai historical value.
  - Other types of auctioneering, as stipulated in ministerial regulations.
- Domestic trade in local agricultural products not prohibited by law.
- Retailing all categories of goods having of less than 100 million baht capital in total or having the minimum capital of each shop of less than 20 million baht.
- Wholesaling, all categories of goods having minimum capital of each shop less than 100 million baht.
- Advertising.
- Hotel operation, excluding hotel management.
- Tourism.
- Sale of food and beverages.
- Planting and culture of plants.
- Other services, except those prescribed in the ministerial regulations.

“Other service businesses” stated in List 3 effectively serves as a “catch-all” service category. If the foreigners provide a service, not otherwise contained in List 3, the company must still apply for and obtain a Foreign Business License prior to commencing operation. This category includes the business activity of leasing both fixed and non-fixed assets. Additionally, the activities in which representative offices and regional offices are allowed to engage in are all services that fall under this category.

Also, note that special rules apply if the foreigners plan to engage in the activities of “retail sale of goods” or “wholesale sale of goods”. Both of these activities are contained in List 3; therefore, in order for a foreigner to engage in either of these activities the company must first apply for and obtain a Foreign Business License.

Thai law, however, grants narrow exceptions to the Foreign Business License requirement for those foreign companies seeking to engage in retail selling and/or wholesale selling.

For foreigners to engage in the activity of retail selling, the exception is that if the company has a registered capital of 100 million baht (fully paid up) or more, and capital for each additional retail store of 20 million baht or more, the foreigner is not subjected to the Foreign Business License.

For a foreign company to engage in wholesale selling, the exception is that if the company has 100 million baht capital or more for each of its wholesale stores, the foreigner is not subjected to the Foreign Business License.

There is a catch-all promotional category named “Trade and Investment Support Office” (TISO) which permits a variety of services, including monitoring/servicing affiliates, consultancy services, engineering and technical services, and activities related to machinery, engines, tools and equipment such as training installation, maintenance and repairs, calibration, and software design and development. There is a condition of sales and administration expenses of at least 10 million baht per year. TISO is not qualified for tax benefits.

# FOREIGN BUSINESS LICENSE APPLICATION

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## 1.2.1 Foreign Business License Application

As stated above, foreigners seeking to engage in List 3 activities are required to apply for and obtain a Foreign Business License prior to commencing operations.

The Foreign Business Act sets forth the process by which the Foreign Business Committee (“Committee”) reviews the application. It states that the Committee is required to rule on the application within 60 days of submission. However, practically speaking, the application process has 2 distinct steps. The first is the process by which the presiding official at the Ministry of Commerce (MOC) accepts the application for review by the Committee, and the second is the Committee’s actual review of the application.

### Acceptance by the MOC Official

An application for a Foreign Business License is submitted to the MOC together with all required documents and information. The presiding MOC official, who is in charged with accepting the application normally will not do so until he is satisfied that all documents are in order. The official will perform the preliminary inspection upon presentation, but usually he will require the person submitting the application to leave it for later inspection. The time frame for the official’s review of the application is not specified by statute.

In order to avoid these delays, make sure that the person designated to submit the application is familiar with the intended operations of the company to respond on the spot to the official’s questions regarding the application. In the case that the official requests additional documents and/or information, make sure the designated person supplies those documents in a timely fashion.

### Review by the Board

Once the official accepts the application and issues a receipt, the sixty -day consideration period begins. The factors considered by the Committee when reviewing applications are:

- The advantages and disadvantages to the nation’s safety and security;
- Economic and social development;
- Public order, good morals, art, culture and traditions of the country;
- Natural resources, conservation, energy and environment, consumer protection, size of the enterprises, employment;
- Technology transfer and research and development.

Technology transfer and research and development (R&D) are probably the most important. In 2004, the Ministry issued a document advising foreign investors on how they should describe technology transfer in the license application. Technology here is not just limited to R&D and use of sophisticated equipment, but also specifically includes “administration, management and marketing”. In addition, any planned programs the company has with Thai universities are taken under consideration by the committee.

In the event that the Foreign Business License application is rejected, the law requires that the MOC inform the applicant within 15 days of the decision. The notification of rejection must be in writing and expressly state the reasons why the application was rejected.

If the application is rejected, the applicant has the right to appeal the decision. The appeal must be submitted within 30 days of the date on which the applicant received the rejection notice. The Minister of Commerce is required to rule on the appeal within 30 days of receipt. The decision of the Minister shall be final.

# CORPORATE INCOME TAX

## 1. Corporate Income Tax

Corporate Income Tax (CIT) is a direct tax levied on a juristic company or partnership that is established under Thai or foreign law and carries on business in Thailand or derives certain types of income from Thailand.

The term “juristic company or partnership” (hereinafter called “company”) means a limited company, a limited partnership, or a registered ordinary partnership incorporated under Thai or foreign law as well as an association or foundation engaged in revenue producing business. The term also includes any joint venture and any trading or profit-seeking activity carried on by a foreign government or its agencies or by any other juristic body incorporated under a foreign law.

### 1.1 Taxable Persons

CIT is levied on both Thai and foreign companies. A Thai company is a company incorporated under the law of Thailand. A Thai company is subject to tax in Thailand on its worldwide income, both from Thailand and foreign sources. These taxes are levied at the end of each accounting period (12 months).

A foreign company is a company incorporated under foreign law. Generally, a foreign company is deemed as carrying on business in Thailand if it has an office, a branch, or any other place of business in Thailand, or it has an employee, agent, representative, or go-between in Thailand to carry on its affairs and thereby derives income or gains here.

A foreign company carrying on business in Thailand is subject to CIT only for income arising from or in consequence of such business. These taxes are levied at the end of each accounting period. However, a foreign company engaged in international transport is only subject to tax on its gross ticket receipts collected in Thailand for passenger transportation and its gross freight charges collected anywhere for transportation of goods from Thailand in lieu of tax on net profit. Additionally, when a foreign company disposes its profits outside of Thailand, such profits will be subject to tax relative to the sum disposed. Profit also entails any sum set aside out of profits as well as any sum that may be regarded as profit.

### 1.2 Tax Calculation

In the calculation of CIT of a company carrying on business in Thailand, it is calculated from the company's net profit on the accrual basis. A company shall take into account all revenue arising from or in consequence of the business carried on in an accounting period and deducting therefrom all expenses in accordance with the condition prescribed by the Revenue Code. As for dividend income, one-half of the dividends received by Thai companies from any other Thai companies may be excluded from the taxable income. However, the full amount may be excluded from taxable income if the recipient is a company listed in the Stock Exchange of Thailand or the recipient owns at least 25% of the distributing company's capital interest, provided that the distributing company does not own a direct or indirect capital interest in the recipient company. The exclusion of dividends is applied only if the shares are acquired not less than 3 months before receiving the dividends and are not disposed of within 3 months after receiving the dividends.

In calculating CIT, deductible expenses are as follows.

1. Ordinary and necessary expenses. However, the deductible amount of the following expenses is allowed at a special rate:
  - 200% deduction of Research and Development expense,
  - 200% deduction of job training expense,
  - 200% deduction of expenditure on the provision of equipment for the disabled;
2. Interest, except interest on capital reserves or funds of the company;
3. Taxes, except for CIT and Value Added Tax paid to the Thai government;
4. Net losses carried forward from the last five accounting periods;
5. Bad debts;
6. Wear and tear;
7. Donations of up to 2% of net profits;
8. Provident fund contributions;
9. Entertainment expenses up to 0.3% of gross receipts but not exceeding 10 million baht;
10. Further tax deduction for donations made to public education institutions, and also for any expenses used for the maintenance of public parks, public playgrounds, and/or sports grounds;
11. Depreciation: Provided that in no case shall the deduction exceed the following percentage of cost as shown below. However, if a company adopts an accounting method, which the depreciation rates vary from year to year, the

company is allowed to do so provided that the number of years over which an asset depreciated shall not be less than 100 divided by the percentage prescribed below.

Types of Assets	Depreciation Rates
<b>1. Building</b> 1.1 Durable building 1.2 Temporary building	5% 100%
<b>2. Cost of acquisition of depleted natural resources</b>	5%
<b>3. Cost of acquisition of lease rights</b> 3.1 no written lease agreement 3.2 written lease agreement containing no renewal clause or containing renewal clause but with a definite duration of renewal periods	10% 100% divided by the original and renewable lease periods
<b>4. Cost of acquisition of the right in a process, formula, goodwill, trademark, business license, patent, copyright or any other rights:</b> 4.1 unlimited period of use 4.2 limited period of use	10% 100% divided by number of years used
<b>5. Other depreciation assets not mentioned in 1.-4. used in SME, which have value altogether not exceeding 500,000 baht, and are acquired before December 31, 2010</b> 5.1 machinery used in R&D  5.2 machinery acquired before December 31, 2010  5.3 cash registering machine  5.4 passenger car or bus with no more than 10 passengers capacity	100%  initial allowance of 40% on the date of acquisition and the residual can be depreciated at the rate in 5 initial allowance of 40% on the date of acquisition and the residual can be depreciated at the rate in 5  initial allowance of 40% on the date of acquisition and the residual can be depreciated at the rate in 5  depreciated at the rate in 5 but the depreciable value is limited to one million baht
<b>6. Computer and accessories</b> 6.1 SMEs*  6.2 other business	initial allowance of 40% on the date of acquisition and the residual can be depreciated over 3 years  depreciated over 3 years
<b>7. Computer programs</b> 7.1 SMEs*  7.2 other business	initial allowance of 40% on the date of acquisition and the residual can be depreciated over 3 years  depreciated over 3 years

\* SMEs refer to any Thai companies with fixed assets less than 200 million baht and number of employee not exceeding 200 people

12. The following items shall not be allowed as expenses in the calculation of net profits:

- 1) Reserves except:
- 2) Fund except provident fund under the rules, procedures and conditions prescribed by a Ministerial regulations.
- 3) Expense for personal, gift, or charitable purpose except expense for public charity, or for public benefit
- 4) Entertainment or service fees

- 5) Capital expense or expense for the addition, change, expansion or improvement of an asset but not for repair in order to maintain its present condition.
  - 6) Fine and/or surcharge, criminal fine, income tax of a company or juristic partnership.
  - 7) The withdrawal of money without remuneration of a partner in a juristic partnership
  - 8) The part of salary of a shareholder or partner which is paid in excess of appropriate amount.
  - 9) Expense which is not actually incurred or expense which should have been paid in another accounting period except in the case where it cannot be entered in any accounting period, then it may be entered in the following accounting period.
  - 10) Remuneration for assets which a company or juristic partnership owns and uses.
  - 11) Interest paid to equity, reserves or funds of the company or juristic partnership itself.
  - 12) Damages claimable from an insurance or other protection contracts or loss from previous accounting periods except net loss carried forward for five years up to the present accounting period.
  - 13) Expense which is not for the purpose of making profits or for the business.
  - 14) Expense which is not for the purpose of business in Thailand.
  - 15) Cost of purchase of asset and expense related to the purchase or sale of asset, but only the amount in excess of normal cost and expense without reasonable cause.
  - 16) Value of lost or depleted natural resources due to the carrying on of business.
  - 17) Value of assets apart from devalued assets subject to Section 65 Bis.
  - 18) Expense which a payer cannot identify the recipient.
  - 19) Any expense payable from profits received after the end of an accounting period.
  - 20) Expense similar to those specified in (1) to (19) as will be prescribed by a Royal Decree.
- (Source: <http://www.rd.go.th/publish/6044.0.html>) Last updated: March 13, 2014

### 1.3 Corporate Income Tax Rates

The corporate income tax rate in Thailand was 23% on net profit for the accounting period 2012, and has been lowered to 20% for the accounting periods of 2013 and 2014 . However, the rates vary depending on types of taxpayers.

Taxpayer	Tax Base	Rate (%)
1. Small company <sup>1</sup>	- Net profit not exceeding 1 million baht - Net profit over 1 million baht	15% 23% (accounting period from 2012) 20% (accounting periods from 2013-2014)
2. Companies listed in Stock Exchange of Thailand (SET)	- Net profit for first 300 million baht - Net profit for the amount exceeding 300 million baht	25% <sup>2</sup> 30%
3. Companies newly listed in Stock Exchange of Thailand (SET)	Net Profit	25% <sup>3</sup>
4. Company newly listed in Market for Alternative Investment (MAI)	- Net Profit for the amount not exceeding 50 million baht	25%*
5. Bank deriving profits from International Banking Facilities (IBF)	Net Profit	10%
6. Foreign company engaging in international transportation	Gross receipts	3%
7. Foreign company not carrying on business in Thailand receiving dividends from Thailand	Gross receipts	10%
8. Foreign company not carrying on business in Thailand receiving other types	Gross receipts	15%

of income apart from dividend from Thailand		
9. Foreign company disposing profit out of Thailand.	Amount disposed.	10%
10. Profitable association and foundation.	Gross receipts	2% or 10%

**Notes:**

\* The reduced rate applies for currently listed companies for 3 accounting periods from 2008-2010.

1. A small company refers to any company with paid-up capital less than 5 million baht at the end of each accounting period.

2. The reduced rate applies for currently listed companies for 3 accounting periods from 2008-2010.

3. The reduced rate applies for newly listed companies for 3 accounting periods from 2008-2010

4. These incomes are

- income by virtue of jobs, positions or services rendered;
- part of value received from the amalgamation, acquisition or dissolution of juristic companies or partnerships which exceeds the cost of investment;
- part of the proceeds derived from transfer of partnership holdings, shares, debentures, bonds, or bills or debt instruments issued by a juristic company or partnership or by any other juristic person, which exceeds the cost of investment; and
- income specified in c and d in Table 1.1.

(Source: <http://www.rd.go.th/publish/6044.0.html>) Last updated: March 13, 2014

#### 1.4 Withholding Tax

Certain types of income paid to companies are subject to withholding tax at source. The withholding tax rates depend on the types of income and the tax status of the recipient. The payer of income is required to file the return (Form CIT 53) and submit the amount of tax withheld to the District Revenue Offices within seven days of the following month in which the payment is made. The tax withheld will be credited against final tax liability of the taxpayer. The following are the withholding tax rates on some important types of income.

Types of income	Withholding tax rate
1.Dividends	10%
2.Interest <sup>1</sup>	1%
3.Royalties <sup>2</sup>	3%
4. Advertising Fees	2%
5. Service and professional fees	3% if paid to Thai company or foreign company having permanent branch in Thailand;  5% if paid to foreign company not having permanent branch in Thailand
6. Prizes	5%

**Notes:**

1. Tax will be withheld on interest paid to associations or foundations at the rate of 10%.

2. Royalties paid to associations or foundations are subject to 10% withholding tax rate.

3. Government agencies are required to withhold tax at the rate of 1% on all types of income paid to companies

(Source: <http://www.rd.go.th/publish/6044.0.html>) Last updated: March 13, 2014

#### 1.5 Tax Return and Payment

Thai and foreign companies carrying on business in Thailand are required to file their tax returns (Form CIT 50) within one hundred and fifty (150) days from the closing date of their accounting periods. Tax payment must be submitted together with the tax returns. Any company disposing funds representing profits out of Thailand is also required to pay tax on the sum so disposed within seven days from the disposal date (Form CIT 54).

In addition to the annual tax payment, any company subject to CIT on net profits is also required to make tax prepayment (Form CIT 51). A company is obliged to estimate its annual net profit as well as its tax liability and pay half of the estimated tax amount within two months after the end of the first six months of its accounting period. The prepaid tax is creditable against its annual tax liability.

As regards to income paid to foreign company not carrying on business in Thailand, the foreign company is subject to tax at a flat rate in which the payer shall withhold tax at source at the time of payment. The payer must file the return (Form CIT 54) and make the payment to the Revenue Department within seven days of the following month in which the payment is made.

(Source: <http://www.rd.go.th/publish/6044.0.html>) Last updated: March 13, 2014

#### 1.6 Losses

Each company is taxed as a separate legal entity. Losses incurred by one affiliate may not be offset against profits made by another affiliate. Losses can only be carried forward for a maximum of five years.

Source: *Doing Business in Thailand 2013*, Mazars

#### 1.7 Tax Credits

For income derived from countries that do not have a Double Taxation Agreement (DTA) with Thailand, foreign tax credits are allowed. These foreign tax credits are subject to certain criteria and conditions, up to the amount of Thailand tax that would have been payable had the income been derived in Thailand. The same rules apply with regard to foreign tax relief for DTA countries.

Source: *Doing Business in Thailand 2013*, Mazars

#### 1.8 Remittance Tax

· Remittance of income in the form of:

– Brokerage, fees for services	15%
– Royalties	15%
– Interest	15%
– Dividends	10%
– Capital gains	15%
– Rental of property	15%
– Liberal professionals	15%

· Remittance of profits after corporate income tax, a sum representing profits, or a sum set aside out of profits or regarded as profits is subject to 10% withholding tax.

(Source: <http://www.rd.go.th/publish/6044.0.html>) Last updated: March 13, 2014

#### 1.9 Double Taxation Treaties

Countries that have concluded double tax treaties with Thailand and the applicable rates of withholding taxes are as follows:

France, Spain, Italy included. Monaco not included.

Source : <http://www.rd.go.th/publish/765.0.html> as of Dec 2013

#### 1.10 Transfer Pricing Rules

Although there is no separate transfer pricing legislation in Thailand, guidelines have been issued to counteract aggressive inter-company pricing practices and to ensure such payments reflect the true market value. These guidelines are intended to prevent the manipulation of profits and losses within a group of related companies and ensure that goods and services traded between the related companies are priced at an arm's length value. The Revenue Department also has the power to assess income resulting from transfers which it deems is below market value

Source: *Doing Business in Thailand 2013*, Mazars



# VALUE ADDED TAXES

- 
- **2. Value Added Tax**

Value Added Tax (VAT) has been in place in Thailand since 1992, replacing the Business Tax (BT). VAT is an indirect tax imposed on the value added of each stage of production and distribution.

## **2.1 Taxable Persons**

Any person or entity that regularly supplies goods or provides services in Thailand and has an annual turnover exceeding 1.8 million baht is subject to VAT. Service is deemed to be provided in Thailand if the service is performed in Thailand, regardless of where it is utilized or if it is performed elsewhere and utilized in Thailand.

An importer is also subject to VAT regardless of whether or not they are registered person. VAT will be collected by the Customs Department at the time goods are imported. Certain businesses are excluded from VAT and are instead subject to Specific Business Tax (SBT).

Under VAT, taxable goods denote all types of property, tangible or intangible, whether they are available for sale, for personal use, or for any other purpose. It also includes any type of article imported into Thailand. Services refer to any activity conducted for the benefit of a person or an entity.

## **2.2 Exemptions from VAT**

Certain activities are exempted from VAT. Those activities are:

1. Small businesses whose annual turnover is less than 1.8 million baht;
2. Sales and import of unprocessed agricultural products and related goods such as fertilizers, animal feeds, pesticides, etc;
3. Sales and import of newspapers, magazines, and textbooks;
4. Certain basic services such as:
  - Transportation: domestic and international transportation by way of land;
  - Healthcare services provided by the government and private hospitals and clinics;
  - Educational services provided by the government and private schools and other recognized educational institutions;
  - Professional services: medical and auditing services, lawyer services in court, and other similar professional services that have laws regulating such professions;
  - Renting of immovable properties;
5. Cultural services such as amateur sports, services of libraries, museums, zoos;
6. Services in the nature of employment of labor, research and technical services, and services of public entertainers;
7. Goods exempted from import duties under the Industrial Estate law imported into an Export Processing Zone (EPZ) and under Chapter 4 of the Customs Tariff Act;
8. Imported goods that are kept under the supervision of the Customs Department which will be re-exported and be entitled to a refund for import duties; and
9. Other services such as religious and charitable services and services of government agencies and local authorities.

## **2.3 Tax Base**

### **2.3.1 General Goods and Services**

The VAT tax base is the total value received from the supply of goods or services. Value means money, property, consideration, service fees, or any other benefit that is ascertainable in terms of money. The tax base also includes any excise tax arising in connection with such supply. However, the tax base is exclusive of the VAT itself and does not include any discounts or allowances unless such discounts or allowances are clearly shown in the tax invoice.

### **2.3.2 Imported Goods**

Tax base = C.I.F. price + Import duty + Excise tax (if any) + other taxes and fees (if any)

### **2.3.3 Exported Goods**

Tax base = F.O.B. price + Excise tax (if any) + other taxes and fees (if any)

- **2.4 Tax Rates**

The current VAT rate is 7%.

Value Added Tax	Up to and including 30 Sep 2014	From and including 1 Oct 2014
Sales of goods and services in Thailand	7%	10%
Import of goods and services in Thailand	7%	10%

**Source:** PWC Thailand/Thai Tax Booklet 2013

A zero percent rate is applied to the following items:

- Exported goods;
- Services provided in Thailand but totally used in a foreign country;
- Aircraft or sea-vessels engaging in international transportation;
- Sales of goods or services to government agencies or state enterprises under foreign aid programs;
- Sales of goods or services to the United Nations or its specialized agencies, such as embassies and consulate generals;
- Sales of goods and services between bonded warehouses or between enterprises located in a Duty Free Zone.

## **2.5 Taxing Point**

The taxing point on sale of goods and provision of service is important because it determines when a registered person should account for VAT. The taxing point will be determined as follows:

### **2.5.1 Goods**

11. General goods, the earliest of:

- the time of delivery; or
  - when ownership of goods is transferred; or
  - a payment is made; or
  - a tax invoice is issued.
- B. Hire purchase or installment sale, the earliest of:
- the time each payment is due; or
  - a payment is made; or
  - a tax invoice is issued.
- C. Supply of goods on consignment, the earliest of:
- the time the consignee makes delivery to the buyer; or
  - the time the consignee transfer the ownership of the goods to buyer; or
  - a payment is made; or
  - a tax invoice is issued.
- D. Imports, the earliest of:
- the time import duty is paid; or
  - a guarantee is put up; or
  - a guarantor is arranged for; or
  - a bill of lading is issued.
- E. Exports, the earliest of:
- the time export duty is paid; or
  - a guarantee is put up; or
  - a guarantor is arranged for; or
  - a bill of lading is issued; or
  - goods are sent from Thailand to an EPZ; or
  - goods are exported from a bonded warehouse.

## 2.5.2 Services

- A. In general, the earliest of:
- the time a payment is made; or
  - tax invoice is issued;
  - service is utilized.
- B. Service contract where payment is made according to the service performed, the earliest of:
- the time a payment is made; or
  - tax invoice is issued; or
  - service is utilized.
- C. Imports
- the time the import duty payment is made.

## 2.6 Tax Invoice

VAT registered persons or entities are required to issue tax invoices every time a transaction is made, showing details of the nature and value of goods sold or services provided and the amount of VAT due. The tax invoice is used as evidence for claiming input tax credit. The tax invoice must contain at least the following elements:

- The word “Tax invoice” in a prominent place;
- Name, address, and tax identification number of the issuer;
- Name and address of the purchaser or customer;
- Serial numbers of the tax invoice and tax invoice books (if applicable);
- Description, value, and quantity of goods or services;
- Amount of VAT chargeable;
- Date of issuance.

- **Note:**

- **Application of New Format of Tax Invoices Postponed**

Following the Notification of Director-General of Revenue on Value Added Tax No. 194-197 imposing VAT registrant carrying on the sale of goods or provision of service to include Tax ID of the purchaser of goods or service and main or branch office of the seller in the preparation of the tax invoice, credit/debit notes and input/output VAT report, initially, from 1 January 2014, the TH Department has issued the Notification of Director-General of Revenue on Value Added Tax No. 199-202 which postpone the said requirements to 1 January 2015

- **Source:**[http://www.deloitte.com/assets/DcomThailand/Local%20Assets/Documents/Tax%20Newsletters/TH\(en\)\\_TAX\\_Newsletter\\_20140109.pdf](http://www.deloitte.com/assets/DcomThailand/Local%20Assets/Documents/Tax%20Newsletters/TH(en)_TAX_Newsletter_20140109.pdf)

- **2.7 VAT Calculation**

- 

VAT must be paid on a monthly basis and is calculated as:

$$\text{Output tax} - \text{Input tax} = \text{Tax paid}$$

where output tax is the VAT that the operator collects from the purchaser when a sale is made, and input tax is the VAT that an operator pays to the seller of a goods or service that are then used in the operator's business.

## 2.8 Refund

Each month, if input tax exceeds output tax, the taxpayer can claim a refund, either in the form of cash or in the form of a tax credit to be used in the following months. Therefore, in a zero-rated case, the taxpayer will always be entitled to a VAT refund. As for unused input tax, it may be creditable against output tax within the next 6 months. However, the refund can only be claimed within 3 years of the last filing date. Certain input taxes, such as tax in relation to entertainment expenses, are not creditable under VAT. However, those non-creditable input taxes can instead be used as deductible expenses under CIT.

## 2.9 VAT Registration

Any person or entity who is liable for VAT in Thailand must register to be a VAT registered person or entity (Form VAT 01) before the operation of business or within 30 days after its income reaches the threshold. The registration application must be submitted to the Area Revenue Office if the business is situated in Bangkok or to the Area Revenue Branch Office

if it situated elsewhere. Should the taxpayer have several branches, the registration application must be submitted to the Area Revenue Office of the province in which the headquarters is located.

#### **2.10 Tax Return and Payment**

The VAT taxable period is a calendar month. VAT returns, therefore, must be filed on a monthly basis. VAT returns (Form VAT 30) together with tax payments, if any, must be submitted to the Area Revenue Branch Office within 15 days of the following month. If the taxpayer has more than one place of business, each place of business must file the return and make a payment separately, unless there is approval from the Director-General of the Revenue Department. Services utilized in Thailand and supplied by service providers in other countries are also subject to VAT in Thailand. In such a case, the service recipient in Thailand is obliged to file a VAT return (Form VAT 36) and pay tax, if any, on behalf of the service providers.

In the case where the supply of goods or services is also subject to Excise tax, VAT returns and tax payments, if any, must be submitted to the Excise Department together with Excise tax return and tax payment within 15 days of the following month. In the case of imported goods, VAT returns and tax payments must be submitted to the Customs Department at the point of import.

- **Reviewed:** January 2014

# PERSONAL INCOME TAX

## 3. Personal Income Tax

Personal Income Tax (PIT) is a direct tax levied on income of a person. A person means an individual, an ordinary partnership, a non-juristic body of person and an undivided estate. In general, a person liable to PIT has to compute his tax liability, file tax return and pay tax, if any, accordingly on a calendar year basis.

### 3.1 Taxable Persons

Taxpayers are classified into “resident” and “non-resident”. “Resident” means any person residing in Thailand for a period or periods aggregating more than 180 days in any tax (calendar) year. A resident of Thailand is liable to pay tax on income from sources in Thailand as well as on the portion of income from foreign sources that is brought into Thailand. A non-resident is, however, subject to tax only on income from sources in Thailand.

### 3.2 Assessable Income

Income chargeable to the PIT is called “assessable income”. The term covers income both in cash and in kind. Therefore, any benefits provided by an employer or other persons, such as a rent-free house or the amount of tax paid by the employer on behalf of the employee, are also treated as assessable income of the employee for the purpose of PIT.

Assessable income is divided into eight categories:

1. income from personal services rendered to employers;
2. income by virtue of jobs, positions or services rendered;
3. income from goodwill, copyright, franchise, other rights, annuity or income in the nature of yearly payments derived from a will or any other juristic Act or judgment of the Court;
4. income in the nature of dividends, interest on deposits with banks in Thailand, shares of profits or other benefits from a juristic company, juristic partnership, or mutual fund, payments received as a result of the reduction of capital, a bonus, an increased capital holdings, gains from amalgamation, acquisition or dissolution of juristic companies or partnerships, and gains from transferring of shares or partnership holdings;
5. income from letting of property and from breaches of contracts, installment sales or hire-purchase contracts;
6. income from liberal professions;
7. income from construction and other contracts of work;
8. income from business, commerce, agriculture, industry, transport or any other activity not specified earlier.

### 3.3 Capital Gains

Most types of capital gains are taxable as ordinary income, with the following exemptions:

- Capital gains from the sale of shares in a company listed on the SET, provided that the sale is made on the SET, and capital gains from the sale of investment units in a mutual fund.
- Capital gains from the sale of non-interest bearing government bonds, debentures, bills, or debt instruments issued by a corporate entity or other juristic entities, except in the case where the bonds or debt instruments were sold for the first time to an individual at a price lower than their redemption price and the tax has been withheld from the difference between the redemption price earned and the selling price and the instrument has been stamped to the effect that tax has been so withheld.
- Gains from the sale of government bonds.

### 3.4 Exemptions

Certain types of income are exempt from PIT. In relation to income from employment, money derived in the form of per diem, traveling expenses, and certain fringe benefits (such as medical treatment) are tax exempt. The exemptions also cover the share of profits obtained from a non-juristic body of persons, maintenance income, income derived under moral obligation, corpus of a legacy, or inheritance, income from a mutual fund or from the sale of investment units in a mutual fund, interest from government bonds earned by a non-resident, etc.

Additionally, in order to support low-income earners and the elderly, an income exemption is granted to taxpayers. The first 150,000 baht of net income is tax exempt. A Thai resident who is 65 years of age or older is also granted a PIT exemption on income received up to an amount not exceeding 190,000 baht.

### 3.5 Computation

Thailand uses a self-assessment system in collecting taxes. Taxpayers are required to declare their tax liabilities in the specified tax returns (PND 90, PND 91) and pay the tax due at the time of filing.

Certain deductions and allowances are allowed in the calculation of the taxable income. Taxpayer shall make deductions from assessable income before the allowances are granted. Therefore, taxable income is calculated by:

**TAXABLE INCOME = Assessable Income - deductions - allowances**

### 3.6 Deductions and Allowances

*Deductions allowed for the calculation of PIT*

Type of Income	Deduction
<b>a. Income from employment</b>	40% but not exceeding 60,000 baht
<b>b. Income received from copyright</b>	40% but not exceeding 60,000 baht
<b>c. Income from letting out of property on hire</b>	
1) Building and wharves	30%
2) Agricultural land	20%
3) All other types of land	15%
4) Vehicles	30
5) Any other type of property	10%
<b>d. Income from liberal professions</b>	30% except for the medical profession where 60% is allowed
<b>e. Income derived from contract of work whereby the contractor provides essential materials besides tools</b>	actual expense or 70%
<b>f. Income derived from business, commerce, agriculture, industry, transport, or any other activities not specified in a. to e.</b>	actual expense or 65%-85% depending on the types of income

*Special Allowances*

**Allowances (Exemptions) allowed for the calculation of PIT**

Types of Allowances	Amount
<b>Personal allowance</b>	
Single taxpayer	30,000 baht for the taxpayer
Undivided estate	30,000 baht for the taxpayer's spouse
Non-juristic partnership or body of persons	30,000 baht for each partner but not exceeding 60,000 baht in total
<b>Spouse allowance</b>	30,000 baht
<b>Child allowance</b> (child under 25 years of age and studying at educational institution, or a minor, or an adjusted incompetent or quasi-incompetent person)	15,000 baht each (limited to three children)
<b>Education</b> (additional allowance for child studying in educational institution in Thailand)	2,000 baht each child
<b>Parents allowance</b>	30,000 baht for each of taxpayer's and spouse's parents if such parent is above 60 years old and earns less than 30,000 baht
<b>Life insurance premium</b> paid by taxpayer or spouse	Amount actually paid but not exceeding 100,000 baht each
<b>Approved provident fund contributions</b> paid by taxpayer or spouse	Amount actually paid at the rate not more than 15% of wage, but not exceeding 500,000 baht
<b>Long term equity fund</b>	Amount actually paid at the rate not more than 15% of wage, but not exceeding 500,000 baht

<b>Home mortgage interest</b>	Amount actually paid but not exceeding 100,000 baht
<b>Social insurance contributions</b> paid by taxpayer or spouse	Amount actually paid each
<b>Charitable contributions</b>	Amount actually donated but not exceeding 10% of the income after standard deductions and the above allowances

(Source: <http://www.rd.go.th/publish/6045.0.html>, March 13, 2014)

### 3.7 Tax Credits

Any taxpayer who domiciles in Thailand and receives dividends from a juristic company or partnership incorporated in Thailand is entitled to a tax credit of 3/7 of the amount of dividends received. In computing assessable income, taxpayer shall gross up his dividends by the amount of the tax credit received. The amount of tax credit is creditable against his tax liability.

**Tax Credit = Dividend x Corporate Tax Rate/(100 – Corporate Tax Rate)**

(Source: <http://www.rd.go.th/publish/6045.0.html>, March 13, 2014)

### 3.8 Tax Rates

<b>Taxable Income (baht)</b>	<b>Tax Rate (%)</b>
0-150,000	Exempt
more than 150,000 but less than 300,000	5
more than 300,000 but less than 500,000	10
more than 500,000 but less than 750,000	15
more than 750,000 but less than 1,000,000	20
more than 1,000,000 but less than 2,000,000	25
more than 2,000,000 but less than 4,000,000	30
Over 4,000,000	35

To be implemented for the 2013 and 2014 tax years.

In the case where income categories (2)-(8) mentioned in 2.1 are earned more than 60,000 Baht per annum, taxpayer has to calculate the amount of tax by multiplying 0.5% to the assessable income and compare with the amount of tax calculated by progressive tax rates. Taxpayer is liable to pay tax at the amount whichever is greater.

(Source: <http://www.rd.go.th/publish/6045.0.html>, March 13, 2014)

### 3.9 Withholding Tax for Personal Income Tax

For certain categories of income, the payer of income has to withhold tax at source, file tax return (Form PIT 1, 2 or 3 as the case may be) and submit the amount of tax withheld to the District Revenue Office. The tax withheld shall then be credited against tax liability of a taxpayer at the time of filing PIT return. The following are the withholding tax rates on some categories of income.

<b>Types of Income</b>	<b>Withholding Tax Rate</b>
1. Employment income	5-37%
2. Rents and prizes	5%
3. Ship rental charges	1%
4. Service and professional fees	3%
5. Public entertainer remuneration	
- Thai resident	5%
- non-resident	5-37%
6. Advertising fees	2%

(Source: <http://www.rd.go.th/publish/6045.0.html>, March 13, 2014)

# LABOR REGULATIONS

## 1. Labor Regulations

Employment legislation has a direct bearing on labor practices for each type of business. Investors should seek appropriate advice to determine which legislation applies to their line of business.

### 1.1. Labor Protection

Workers in Thailand are protected by the Labor Protection Act B.E. 2541 (1998), the Labor Protection Act B.E. 2551 (2008), the Labor Relations Act (No. 2) B.E. 2518 (1975), and other related laws. These laws apply to all businesses with at least 1 employee. Employers who disregard these laws are subject to heavy fines and possible imprisonment of up to 1 year. It should be noted that domestic workers (household staff) are not included in the definition of “employee” and are not covered by the Labor Act. All other employees, whether full or part time, seasonal, casual, occasional or contract, are covered.

Important protections contained in the law are:

**Work Hours and Holidays:** The maximum number of hours for non-hazardous work is 8 hours a day, but not exceeding 48 hours per week. Where the working hours of any day are less than 8 hours, the employer and employee may agree to make up the remaining working hours in other normal working days, but not exceed 9 hours per day and the total working hours per week shall not exceed 48 hours. In some types of work as stipulated by law, the employer and the employee may agree to arrange the period of working hours, but it still must not exceed 48 hours a week. Hazardous work may not exceed 7 hours a day, or 42 hours per week. The employees are entitled to no fewer than 13 national holidays per year, as well as a minimum of 6 days of annual vacation after working consecutively for 1 full year. The employees have the choice of whether they wish to work overtime or on holidays. A female employee is entitled to maternity leave for a period of 90 days including holidays, but paid leave shall not exceed 45 days.

All employees are entitled to a daily rest period of at least 1 hour after working 5 consecutive hours. The employer and the employee may arrange the daily rest period to be shorter than 1 hour at each time, but it must not be less than 1 hour a day in total. A weekly holiday of at least 1 day per week at intervals of a six-day period must be arranged by the employer.

For work performed in excess of the maximum number or working hours fixed either by law or by specific agreement (if the latter is lower), the employees must be paid overtime compensation. The rates for overtime vary and range from 1-1/2 times to 3 times the normal hourly wage rate for the actual overtime worked. The maximum number of overtime working hours is limited to not more than 36 hours a week.

The minimum age for employment is 15 years, and the workers below the age of 18 are banned from dangerous and hazardous jobs. They are also prohibited from working overtime, on holidays, or between the hours of 10 p.m. and 6 a.m. A pregnant employee is also prohibited from working overtime, on holidays, or between the hours of 10 p.m. and 6 a.m. However, if she works in an executive position, or performs academic, administrative, and/or work relating to finance or accounts, the employer may assign her to work overtime on a working day with her consent insofar as it does not affect the health of the pregnant employee.

– **Sick Leave:** Employees can take as many days of sick leave as necessary, but the employer is required to pay wages in respect of a day of sick leave for not exceeding 30 working days per annum. The employer may require the employee to produce a certificate from a qualified doctor for a sick leave of 3 days or more.

– **Severance Pay:** Employees who have worked for at least 120 days but less than 1 year are entitled to 30 days severance pay. For personnel employed between 1 and 3 years, the severance pay is not less than 90 days pay. The employees with 3 to 6 years of service will receive 180 days pay, those with more than 6 to 10 years service will receive 240 days pay, and employees with more than 10 years service will receive 300 days pay

– **Termination of Employment:** Conditions for termination of employment are laid out in the Act, and a code governs unfair practices and unfair dismissals, which often are the result of the failure to follow correct legal procedures. Employee associations and labor unions must be registered at the Labor Department, and require a license for operation. Finally, a Labor Court specifically settles employment disputes. If an employment contract does not specify any duration, either party can terminate the contract by giving notice at or before any time of payment, to have effect in the next pay period.

– **Employee Welfare Fund:** For companies with at least 10 employees that do not have a provident fund, an Employee Welfare Fund will be established to compensate the employees who resign, are laid off, or die in service. Both employers and employees will be required to contribute to this fund.

In addition to these provisions, there are restrictions on the kind of work that women and children can perform. Guidelines are set for wages and overtime, as well as resolution of labor-management disputes. The employers are required to pay workers compensation if an employee suffers injury, sickness or death in the course of work. Thai law also requires employers to provide welfare facilities, including medical and sanitary facilities.

#### 1.1.1 Workmen's compensation



The Workmen's Compensation Act of 1994 prescribes that an employer must provide the necessary compensation benefits for employees who suffer injury or illness or who die as a result or in the performance of their work at the rates prescribed by law. The compensation benefits can be grouped into 4 categories: the compensation amount, the medical expenses, the work rehabilitation expenses, and the funeral expenses.

The payment of compensation benefits is made in accordance with the criteria and rates prescribed by law depending on the seriousness of the case. In general, the compensation amount must be paid monthly at the rate of 60% of the monthly wages of the employee subject to minimum rate and maximum rate prescribed by the Announcement of the Ministry of Labor and Social Security Welfare.

Actual and necessary medical expenses must be paid but not exceeding 45,000 baht for normal cases and 65,000 baht for serious injury. The work rehabilitation expenses must be paid as necessary according to the criteria procedures and rates prescribed by law but not exceeding 20,000 baht. In the case of death, the funeral expenses will be paid at a maximum amount equal to 100 times of the minimum daily wage rate prescribed by law.

#### **1.1.2 Social Security**

The Social Security Act of 1990, amended in 1999 requires that all employers withhold social security contributions from the monthly wages of each employee. The prescribed rate is currently 5% for the first 15,000 baht of salary. The employer is required to match the contribution from the employee. Both contributions must be remitted to the Social Security Office within the 15th day of the following month.

The employees with social security registration may file claims for compensation in case of injury, illness, disability or death that is not due to the performance of their work, and for cases of child delivery, child welfare, old age pension and unemployment.

#### **1.1.3 Ceasing Operations Temporarily**

When employers adopt this measure in Thailand, they can pay wages at a 25% reduced rate to the affected employees. Lacking understanding of the law can result in court proceedings and the risk of a court order revoking the measure of "temporary cessation of operations."

For the conditions on adopting this measure, consult Section 75 of the Labor Protection Act. Furthermore, situations arising from events deemed to be a "force majeure", which result in the employer not being able to operate at all, may enable the employer to withhold all wages from employees.

#### **1.1.4 Termination of Employment**

If an employment contract does not specify any duration, either party can terminate the contract by giving notice at or before any time of payment to take effect in the next pay period, but not required to issue a notice in advance for more than 3 months. However, there are some reasons which the employee can be dismissed without prior notice and compensation from the employer as follows:

- (a) the employee willfully disobeys or habitually neglects the lawful commands of his employer;
- (b) the employee absents himself from service;
- (c) the employee is guilty of gross misconduct;
- (d) the employee acts in a manner incompatible with the due and faithful discharge of his duty.

In addition to the above, the employer is not required to pay severance pay to the employee whose employment is terminated by the employer for any of the following reasons;

- (a) the employee has dishonestly carried out in his/her duties or committed an intentional criminal act against the employer;
- (b) the employee has intentionally caused damage to the employer;
- (c) the employee has gross negligently performed an act which results in severe loss to the employer;
- (d) the employee has violated the employer's work regulations, rules or orders which are both lawful and equitable subsequent to a written warning (no warning is required for serious violations);
- (e) the employee has abandoned his/her duties for 3 consecutive days without reasonable cause;
- (f) the employee has been imprisoned by a final judgment of a court.

One of the grounds for dismissal with cause under the Labour Protection Act is repeated violation of work rules as stated in item (d) above, for which a previous letter of warning has been issued for the particular act. The letter will be effective for a period of 1 year from the date on which the employee commits the violation, not from when the letter was written. However, in case of a serious violation, a written warning notice is not required.

- **Requirements for Warning Letter:** Section 119 (4) of the Labour Protection Act provides for the dismissal for serious cause of an employee who has committed a repeat violation of an offence for which a written warning has already been given, but does not give guidance for the form requirements for the warning letter itself. Based on previous decisions of the Supreme Court<sup>[1]</sup>, it is evident that:

1. Prior to issuing the warning letter, the employer should first consider the work rules. If they contain a disciplinary procedure consisting of several stages which have to be followed step by step, the employer must follow each step.
2. The warning letter must contain:
  - a. Date of issuance of the warning letter;
  - b. Name and position of the employee;
  - c. A description of the behavior of the employee that constitutes a violation of the work rules;
  - d. A reference to the work rules which the employee has violated;
  - e. A statement that if the employee commits the same violation of the work rules again, the employer will punish the employee pursuant to the procedure in the work rules.

Further, the employer should ask the employee to sign the warning letter as an acknowledgement. The employer can read the letter to the employee, and ask 2 witnesses to sign the letter to confirm it has been read and that the employee refuses to sign. A letter from the employee acknowledging violations does not constitute a warning letter.

If the employee is a member of an Employee Committee formed in accordance with the Labour Relations Act, the employer may not discipline the employee, including by issuing a warning letter, even where there has been a determination of guilt. The employer must submit a petition to the Labour Court seeking an order approving the discipline of the employee. If approved, the employer may then proceed as described above.

In the event that the employer relocates its place of business in a way that essentially affects the normal living of an employee, the employer must notify the employee of the relocation at least 30 days in advance or pay an amount in lieu of the advance warning of 30 days' wages. If the employee refuses to move and work in the new location, the employee has the right to terminate the employment contract within 30 days as from the date of being informed by the employer or the date of relocation, as the case may be. In this regard, the employee is entitled to receive a special severance pay at the rate of not less than the rate of severance pay.

In the event the employer terminates an employment as a consequence of streamlining the work units, production process and distribution service, due to an introduction or change of machinery or technology that reduces the required number of employees, the employer must notify the Labor Inspector and the employee concerned at least 60 days in advance of the date of termination or pay an amount in lieu of an advance notice, that is equal to 60 days' wages to the employee. Moreover, the terminated employee will be entitled to the prescribed severance pay. In addition to that, if the terminated employee has worked consecutively for more than 6 years, the employee would be entitled to an additional special severance pay at the rate of not less than 15 days' wages for each full year of service, calculated from the start of year seven onwards. However, the total amount of this additional special severance pay is limited to the equivalent of 360 days' wages.

[1]Supreme Court Decision No. 1120/2544

#### 1.1.5 2014 Minimum Daily Wage

**2014 Minimum Wages** (*effective from January 1, 2013 onward*)

Minimum wage	Area
<b>300 baht</b>	Bangkok, Phuket, Samutprakan, Nakhonpathom, Nonthaburi, Pathumthani, Samutsakhon, Chonburi, Chachoengsao, Saraburi, Ayutthaya, Rayong, Phangnga, Ranong, Krabi, Nakhonratchasima, Prachinburi, Lopburi, Kanchanaburi, Chiangmai, Ratchaburi, Chantaburi, Petchburi, Songkhla, Sing Buri, Trang, Nakhonsithammarat, Angthong, Loei, Chumporn, Phatthalung, Satun, Sakaeo, Samutsongkhram, Prachuapkhirikhan, Yala, Suratthani, Narathiwat, Ubonratchathani, Udonthani, Nakhonnayok, Pattani, Nongkhai, Lampoon, Buengkan, Trat, Kamphaengphet, Uthaitani, Kalasin, Khon Kaen, Chainat, Suphan Buri, Chiang Rai, Nakhonsawan, Buriram, Phetchabun, Yasothon, Roiet, Sakonnakhon, Chaiyaphum, Mukdahan, Lampang, Sukhothai, Nongbualamphu, Nakhonphanom, Phichit, Phitsanulok, Phrae, Mahasarakham, Mae Hong Son, Amnatcharoen, Uttaradit, Surin, Tak, Nan, Sisaket and Phayao

Website: [www.mol.go.th](http://www.mol.go.th)

Source: Ministry of Labor ([www.mol.go.th](http://www.mol.go.th))

**Updated: July 2014**

# INCENTIVES

## Tax incentives

- Exemption/reduction of import duties on machinery. (Sections 28/29)
- Reduction of import duties for raw or essential materials. (Section 30)
- Exemption of juristic person's income tax and dividends. (Sections 31/34)
- A 50 percent reduction of the juristic person's income tax. (Section 35 (1))
- Double deductions from the costs of transportation, electricity and water supply. (Section 35 (2))
- Additional 25 percent deduction of the cost of installation or construction of facilities. (Section 35 (3))
- Exemption of import duty on raw or essential materials for use in production for export. (Section 36)

## Non-Tax incentives

- Permit for foreign nationals to enter the Kingdom for the purpose of studying investment opportunities. (Section 24)
- Permit to bring into the Kingdom skilled workers and experts to work in investment promoted activities. (Section 25/26)
- Permit to own land. (Section 27)
- Permit to take out or remit money abroad in foreign currency. (Section 37)

Source: A Guide to the BOI  
Reviewed: May 2014

# POLICIES FOR INVESTMENT PROMOTION

In order to achieve the vision, the Board of Investment has set investment promotion policies as follows:

Promote investment that helps enhance national competitiveness by encouraging R&D, innovation, value creation in the agricultural, industrial and services sectors, SMEs, fair competition and inclusive growth

Promote activities that are environment-friendly, save energy or use alternative energy to drive balanced and sustainable growth

Promote clusters to create investment concentration in accordance with regional potential and strengthen value chains

Promote investment in border provinces in Southern Thailand to help develop the local economy, which will support efforts to enhance security in the area

Promote special economic development zones, especially in border areas, both inside and outside industrial estates, to create economic connectivity with neighboring countries and to prepare for entry into the ASEAN Economic Community (AEC)

Promote Thai overseas investment to enhance the competitiveness of Thai businesses and Thailand's role in the global economy

# CRITERIA FOR PROJECT APPROVAL

The Board of Investment stipulates the following criteria for project approval:

Development of competitiveness in the agricultural, industrial and services sectors

The value added of the project must not be less than 20% of revenues, except for projects in agriculture and agricultural products, electronic products and parts, and coil centers, all of which must have value added of at least 10% of revenues. Modern production processes must be used.

New machinery must be used.

In case of imported used machinery, criteria are as follows:

In case of used machinery not over 5 years old, counting from the manufacturing year to the importing year, the machinery shall be allowed to be used in the project and counted as investment capital for the calculation of the cap on corporate income tax exemptions; however, they shall not be granted import duty exemption. A machinery performance certificate issued by a trusted institute identifying efficiency, environmental impact and energy usage for the machine, as well as its fair value, must be obtained.

In case of used machinery over 5 years old but not exceeding 10 years old, counting from the manufacturing year to the importing year, only press machines shall be allowed to be used in the project and counted as investment capital for the calculation of the cap on corporate income tax exemptions; however, they shall not be granted import duty exemption. A machinery performance certificate issued by a trusted institute identifying efficiency, environmental impact and energy usage for the machine, as well as its fair value, must be obtained.

For sea and air transport activities and molds and dies, used machinery over 10 years old, counting from the manufacturing year to the importing year, may be allowed to be used in the project as deemed appropriate, counted as investment capital for the calculation of the cap on corporate income tax exemptions and granted machinery import duty exemption.

Criteria shall be as specified by the Office of the Board of Investment.

4. Projects that have investment capital of 10 million baht or more (excluding cost of land and working capital) must obtain ISO 9000 or ISO 14000 certification or similar international standard certification within 2 years from the full operation startup date, otherwise corporate income tax exemption shall be reduced by one year.

5. For a concession project and the privatization of a state enterprise project, the Board's criteria shall be based on the Cabinet's decisions dated May 25, 1998, and November 30, 2004, as follows:

An investment project of state enterprise according to the 1999 State Enterprise Corporatization Act shall not be entitled to investment promotion.

For Build-Transfer-Operate or Build-Operate-Transfer projects, the state agency that owns the project must submit its project to the Board for consideration prior to any invitation to bid, and bidders shall be informed of any promotional privilege entitled to them, prior to the bidding. In principle, the Board will not promote a project where the private sector pays the state for a concession, unless such payment is deemed reasonable in comparison with what the state has invested in the project;

For Build-Own-Operate projects, including those leased to or managed by the private sector, which in return pays rent to the state, the Board shall use normal criteria for investment promotion.

For the privatization of state enterprises according to the 1999 State Enterprise Corporatization Act, in case of expansion after the privatization, only the expansion investment shall be eligible for promotion. Incentives shall be granted according to normal criteria for investment promotion.

## 2. Environmental protection

Adequate and efficient guidelines and measures to protect environmental quality and to reduce environmental impact must be installed. The Board will give special consideration to the location and pollution treatment of a project with potential environmental impact.

Projects or activities with type and size that are required to submit environmental impact assessment reports must comply with the related environmental laws and regulations or Cabinet resolutions

Projects located in Rayong must comply with the Office of the Board of Investment Announcement No. Por 1/2554 dated May 2, 2011 on Industrial Promotion Policy in Rayong Area.

## 3. Minimum capital investment and project feasibility

The minimum capital investment requirement of each project is 1 million baht (excluding cost of land and working capital) unless specified otherwise on the list of activities eligible for investment promotion that is attached to this announcement.

As for knowledge-based services, the minimum capital investment requirement is based on the minimum annual salaries expense specified in the list of activities eligible for investment promotion that is attached to this announcement.

2. For newly established projects, the debt-to-equity ratio must not exceed 3 to 1. Expansion projects shall be considered on a case-by-case basis.

3. For projects with investment value of over 750 million baht, (excluding cost of land and working capital), the project's feasibility study must be submitted with details as specified by the Board.

Source: Announcement of the Board of Investment No. 2 /2557

Last Updated: January 2015

# CRITERIA FOR FOREIGN SHAREHOLDING

The Board stipulates the following criteria for foreign shareholding in projects that apply for investment promotion:

For projects in activities under List One annexed to the Foreign Business Act, B.E. 2542, Thai nationals must hold shares totaling not less than 51% of the registered capital.

For projects in activities under List Two and List Three annexed to the Foreign Business Act, B.E. 2542, there are no equity restrictions for foreign investors except as otherwise specified in other laws.

The Board may set foreign shareholding limits for certain activities eligible for investment promotion as deemed appropriate.

Source: Announcement of the Board of Investment No. 2 /2557

Last Updated: Jan 2015

# CRITERIA FOR GRANTING TAX AND DUTY PRIVILEGES AS INVESTMENT ZONES

The Board stipulates 2 types of incentives as follows:

Activity-based incentives

The Board classifies 2 groups of incentives based on the importance of activities as follows:

Group A consists of activities that shall receive corporate income tax incentives, machinery and raw materials import duty incentives and other non-tax incentives. This group can be divided into 4 subgroups as follows:

Group A1 shall receive the following incentives:

8-year corporate income tax exemption without being subject to a corporate income tax exemption cap

Exemption of import duty on machinery

Exemption of import duty on raw or essential materials used in manufacturing export products for 1 year, which can be extended as deemed appropriate by the Board

Other non-tax incentives

Group A2 shall receive the following incentives:

8-year corporate income tax exemption, accounting for 100% of investment (excluding cost of land and working capital)

Exemption of import duty on machinery

Exemption of import duty on raw or essential materials used in manufacturing export products for 1 year, which can be extended as deemed it appropriate by the Board

Other non-tax incentives

Group A3 shall receive the following incentives:

5-year corporate income tax exemption, accounting for 100% of investment (excluding cost of land and working capital) unless specified in the list of activities eligible for investment promotion that the activity shall be granted corporate income tax exemption without being subject to a corporate income tax exemption cap

Exemption of import duty on machinery

Exemption of import duty on raw or essential materials used in manufacturing export products for 1 year which can be extended as deemed it appropriate by the Board

Other non-tax incentives

Group A4 shall receive the following incentives:

3-year corporate income tax exemption, accounting for 100% of investment (excluding cost of land and working capital)

Exemption of import duty on machinery

Exemption of import duty on raw or essential materials used in manufacturing export products for 1 year, which can be extended as deemed it appropriate by the Board

Other non-tax incentives

Group B consists of activities that shall receive only machinery and raw materials import duty incentives and other non-tax incentives. This group can be divided into 2 subgroups as follows:

Group B1 shall receive the following incentives:

Exemption of import duty on machinery

Exemption of import duty on raw or essential materials used in manufacturing export products for 1 year which can be extended as deemed it appropriate by the Board

Other non-tax incentives

Group B2 shall receive the following incentives:

Exemption of import duty on raw or essential materials used in manufacturing export products for 1 year which can be extended as deemed it appropriate by the Board

Other non-tax incentives

## 2. Merit-based incentives

In order to attract and stimulate more investment or spending on activities that benefit the country or industry at large, the Board stipulates additional incentives based on merits of the projects as follows:

Merit on competitiveness enhancement

In case the projects have the following investments or expenditures:

Research and development in technology and innovation including in-house R&D, outsourcing R&D in Thailand or joint R&D with overseas institutes.



Donations to Technology and Human Resources Development Funds, educational institutes, specialized training centers, research institutes or governmental agencies in the science and technology field in Thailand, as approved by the Board  
IP acquisition/licensing fees for commercializing technology developed in Thailand

Advanced technology training

Development of local suppliers with at least 51% Thai shareholding in advanced technology training and technical assistance or

Product & Packaging Design; either in-house or outsourcing in Thailand, as approved by the Board

Details shall be in accordance with criteria set by the Office of the Board of Investment.

Additional incentives shall be granted as follows:

(1) One additional year of corporate income tax exemption will be granted if qualified investments or expenditures are not less than 1% of the project's total revenue of the first 3 years combined, or not less than 200 million baht, whichever is less. However, the total period of corporate income tax exemption shall not exceed 8 years.

(2) Two additional years of corporate income tax exemption accounting will be granted if qualified investments or expenditures are not less than 2% of the project's total revenue of the first 3 years combined, or not less than 400 million baht, whichever is less. However, the total period of corporate income tax exemption shall not exceed 8 years.

(3) Three additional years of corporate income tax exemption will be granted if qualified investments or expenditures are not less than 3% of the project's total revenue of the first 3 years combined, or not less than 600 million baht, whichever is less. However, the total period of corporate income tax exemption shall not exceed 8 years.

The cap on additional corporate income tax exemption accounts for 200% of the investments and expenditures specified in No. 9.2.1(1) and 100% of the investments and expenditures specified in No. 9.2.1(2-6).

#### 2. Merit on decentralization

Projects located in investment promotion zones specified in No. 8.1 shall receive additional incentives as follows:

Three additional years of corporate income tax exemption shall be granted. However, the total period of corporate income tax exemption shall not exceed 8 years. Projects with activities in Group A1 or A2 which are already granted 8-year corporate income tax exemption shall instead receive a 50% reduction of corporate income tax on net profit derived from promoted activity for 5 years after the corporate income tax exemption period expires.

Double deduction for transportation, electricity and water costs for 10 years from the date of first revenue derived from the promoted activity shall be granted.

Deduction from net profit of 25 percent of the project's infrastructure installation or construction costs shall be granted in addition to normal depreciation. Such deduction can be made from the net profit of one or several years within 10 years from the date of first revenue derived from the promoted activity.

#### 3. Merit on industrial area development

Projects located within industrial estates or promoted industrial zones shall be granted one additional year of corporate income tax exemption. However, the total period of corporate income tax exemption shall not exceed 8 years.

This merit-based incentive shall not be granted to activities with conditions specifying that projects must be located within industrial estates or promoted industrial zones.

#### 4. Projects Eligible for merit-based incentives application

Projects with activities in Group A can apply for merit-based incentives at the time of applying for investment promotion or after being promoted.

If the application is submitted after being promoted, promoted projects can apply for merit-based incentives whether or not revenue has already been derived from the projects. On the date of the application for merit-based incentives, the projects must have remaining corporate income tax exemption incentives under Section 31 of the Investment Promotion Act, both in terms of period and amount of corporate income tax exemption.

2. Projects with activities in Group B can apply for merit-based incentives No. 9.2.1 merit on competitiveness enhancement and 9.2.2 merit on decentralization and must submit the application for merit-based incentives at the time of applying for investment promotion only. This excludes activities for which the list of activities eligible for investment promotion specifies that they are not entitled to merit-based incentives.

Source: Announcement of the Board of Investment No. 2 /2557

Last Updated: Jan 2015



THAILAND BOARD OF INVESTMENT

# **COSTS OF DOING BUSINESS IN THAILAND 2014**



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Note: All US\$ conversions are calculated at an exchange rate US\$1 = 32.00 baht

## TYPICAL COSTS OF STARTING AND OPERATING A BUSINESS

<b>1. Visas (government fee) <sup>(1)</sup></b>	<b>Baht</b>	<b>US\$</b>
<i>Work permit (process time 1-10 days)</i>		
3 months	750	23.44
6 months	1,500	46.88
1 year	3,000	93.75
2 years	6,000	187.50
<i>One-year visa (1-30 days)</i>	1,900	59.38
<i>Re-entry permit (process time 1 day)</i>		
Single entry	1,000	31.25
Multiple entry	3,800	118.75
<b>1 a. Visas (typical fee charged by a law firm to process) <sup>(1)</sup></b>		
Work permit (1-10 days)	40,000 - 55,000	1,250 - 1,718.75
Visa extension (1-30 days)	35,000 - 45,000	1,093.75 - 1,406.25
Re-entry permit (1 day)	2,500 - 6,000	78.13-187.50
<b>2. Registration (government fee) <sup>(1)</sup></b>		
Company registration (21 days)	5,500 per 1 million (275,000 maximum)	171.88 per 31,250 (8,593.75 maximum)
List 2 Alien business license (60-90 days)	40,000 - 500,000	1,250 - 15,625
List 3 Alien business license (60-90 days)	20,000 - 250,000	625 - 7,812.50
Factory license (30-45 days)	500 - 60,000	15.63 - 1,875
<b>3. Accounting <sup>(1)</sup></b>		
Tax returns and VAT	30,000 yearly	937.50 yearly
Review/draft contracts, agreements	50,000 up	1,562.50 up
<b>4. Office achieved rents <sup>(2)</sup> (based on net area, including air-conditioning during office hours, management charges, and local property tax)</b>	<b>Per square meter per month</b>	
	<b>CBD/Non-CBD</b>	<b>CBD/Non-CBD</b>
Grade A	832/ 608	26/ 19
Grade B	587/ 544	18.34/ 17
<b>5. Construction Cost <sup>(3)</sup></b>	<b>Per square meter</b>	
<i>Industrial Building**</i>		
Standard low rise factory	15,000 - 19,000	468.75 - 593.75
Electrical power systems	5,400	168.75
<i>Office (Construction)***</i>		
<i>High quality</i>	28,000 - 33,000	875 - 1,031.25
<i>Medium quality</i>	23,000 - 28,000	718.75 - 875
<i>Office Fit Out (Offices or Factory Office)****</i>		
Air conditioning (external to communal system)	4,350	135.94
Electrical fit out (work stations)	1,850	57.81
Furniture fit out (medium quality)	3,350	104.69
Other fit out cost (flooring cover, curtains, etc.)	650	20.31
Glass partition wall (individual offices)	5,500	171.88
<i>Car Park</i>		
Multi storey	11,500 - 14,500	359.38 - 453.13
Basement	15,500 - 19,000	484.38 - 593.75

Notes: - These rents are inclusive of management fees and air-conditioning

- The rent-free period ranges between one to two months

- Grade A indicates superior premises, Grade B somewhat less so.

\* The costs are average square meter costs only and not based on any specific drawings/designs. The costs are to be used as a rough guide to the probable cost of a 'building'. Budget costs outside the above may be encountered when searching other avenues. The costs exclude site clearing, formation and external works, financial and legal expenses, consultants' fees and land costs.

- \*\* Includes Transformer, Main DB and Sub DB for general factory & office electrics only. Excludes production equipment/machinery power
- \*\*\* Includes cost of communal air conditioning, general electrics and sanitation
- \*\*\*\* Based on the fitting out of approximate 500m<sup>2</sup> offices
- Source: (1) Tilleke & Gibbins International Limited, as of 21 April 2014: [www.tillekeandgibbins.com](http://www.tillekeandgibbins.com)  
 (2) CBRE Research, Q1 2014: [www.cbre.co.th](http://www.cbre.co.th)  
 (3) Tractus Asia Ltd., as of May 2014

## TAX RATES AND DOUBLE TAXATION AGREEMENTS

### Tax Rates

Corporate Income Tax		Rate
<b>A. Tax on net corporate profits</b>		
1)	Ordinary company	
-	For the next two accounting periods starting on or after the 1 January 2013	20%
2)	Small company (paid up capital not exceeding 5 million baht and revenue not exceeding 30 million baht)	
-	Net profit not exceeding 300,000 baht	Exempt
-	Net profit over 300,000 baht but not exceeding 1 million baht	15%
-	Net profit exceeding 1 million baht	20%
<i>Note: For the accounting periods starting on or after the 1 January 2013</i>		
3)	Regional Operating Headquarters (ROH)	10%
4)	Bank deriving profits from International Banking Facilities (BIBF)	10%
<b>B. Tax on gross receipts</b>		
1)	Association and foundation	
-	For income under Section 40 (8)	2%
-	Otherwise	10%
2)	Foreign company engaging in international transportation	3%
<b>C. Remittance tax</b>		
	Foreign company disposing profits out of Thailand	10%
<b>D. Foreign company not carrying on business in Thailand receiving income from Thailand</b>		
1)	Dividends	10%
2)	Interests	15%
3)	Professional fees	15%
4)	Rents from hiring property	15%
5)	Royalties from goodwill, copyright and other rights	15%
6)	Service fees	15%
<b>Personal Income Tax</b>		
<b>Level of taxable income (baht)</b>		<b>Marginal Tax Rate</b>
1 – 300,000		5%
300,001 – 500,000		10%
500,001 – 750,000		15%
750,001 – 1,000,000		20%
1,000,001 – 2,000,000		25%
2,000,001 – 4,000,000		30%
Over 4,000,000		35%

Notes: - Net income of 150,000 baht is exempted  
 - Expatriates working for ROH can elect to be taxed at the rate of 15% on gross income for 4 years instead of normal progressive tax rates

Withholding Tax from Bank Deposits		Rate
A.	For individuals	15%
B.	For companies	1%
C.	For foundations	10%

Value Added Tax	Rate
Level of taxable income (baht)	
Over 1,800,000	7%

**Double Taxation Agreements Exist With the Following Countries:**

Armenia, Australia, Austria, Bahrain, Bangladesh, Belgium, Bulgaria, Canada, China, Cyprus, Czech Republic, Chile, Denmark, Finland, France, Germany, Hong Kong, Hungary, India, Indonesia, Israel, Italy, Japan, Korea, Kuwait, Laos, Luxembourg, Malaysia, Mauritius, Nepal, The Netherlands, New Zealand, Norway, Oman, Pakistan, The Philippines, Poland, Romania, Russia, Seychelles, Singapore, Slovenia, South Africa, Spain, Sri Lanka, Sweden, Switzerland, Turkey, Ukraine, United Arab Emirates, United Kingdom of Great Britain and Northern Ireland, United States, Uzbekistan, Vietnam, Myanmar, and Chinese Taipei

Source: Revenue Department, as of 14 May 2014: [www.rd.go.th](http://www.rd.go.th)

## Excise Tax

(Examples of excise tax ... for full list, contact [www.excise.go.th](http://www.excise.go.th))

Product	Tax Rate
<b>Petroleum and petroleum products</b>	
<i>Gasoline and similar products</i>	
· Unleaded gasoline	7.00 baht per liter
· Gasoline other than unleaded gasoline	7.00 baht per liter
· Gasohol with not less than 9 percent of ethanol	6.30 baht per liter
· Gasohol E20	5.60 baht per liter
· Gasohol E85	1.05 baht per liter
<i>Kerosene and similar lighting oil</i>	
· Kerosene and similar lighting oil	3.055 baht per liter
<i>Fuel oil for jet plane</i>	
· Fuel oil for jet airplane which is not aircraft	3.00 baht per liter
· Fuel oil for jet airplane for domestic aircraft per regulations, procedures, and conditions specified by Director General	0.20 baht per liter
<i>Diesel and other similar types of oil</i>	
· Diesel with sulphuric content exceeding 0.005% by weight	5.310 baht per liter
· Diesel with sulphuric content not exceeding 0.005% by weight	0.005 baht per liter
· Diesel with Methyl Esters biodiesel of fatty acid not less than 4% as per rules, procedures and conditions specified by Director General	0.005 baht per liter
<i>Natural gas liquid (NGL) and similar products</i>	
· NGL and similar products	5.31 baht per liter
· NGL and similar products to be used in refining process of a refinery	exempted
<i>Liquid petroleum gas (LPG), propane and similar products</i>	
· LPG and propane, and similar products	2.17 baht per kg
· Liquid propane and similar products	2.17 baht per kg
<b>Electrical Appliances</b>	
Air-conditioning unit with motor-driven fan and thermostat, whether or not with humidity control unit with capacity of not exceeding 72,000 BTU/hour	
(1) for used in vehicle	15%
(2) others from (1)	exempted
<b>Automobile</b>	
<i>Passenger car</i>	
· with cylindrical volume not exceeding 2,000 cc and engine power not exceeding 220 horse power (HP)	30%
· with cylindrical volume exceeding 2,000 cc but not exceeding 2,500 cc and engine power not exceeding 220 horse power (HP)	35%
· with cylindrical volume exceeding 2,500 cc but not exceeding 3,000 cc and engine power not exceeding 220 horse power (HP)	40%
· with cylindrical volume exceeding 3,000 cc or with engine power of exceeding 220 horse power (HP)	50%
<i>Pick-up passenger vehicle (PPV)</i>	
· with cylindrical volume not exceeding 3,250 cc	20%

Product	Tax Rate
· with cylindrical volume exceeding 3,250 cc	50%
<i>Double cab vehicle with specifications as per specified by the Ministry of Finance</i>	
· with cylindrical volume not exceeding 3,250 cc	12%
· with cylindrical volume exceeding 3,250 cc	50%
<i>Passenger car with specification as per specified by the Ministry of Finance which is made from pick-up truck or chassis with windshield of pick-up truck or modified from pick-up truck</i>	
· Manufactured or modified by industrial entrepreneurs with cylindrical volume not exceeding 3,250 cc	3%
· Manufactured or modified by industrial entrepreneurs with cylindrical volume exceeding 3,250 cc	50%
<i>Passenger car or public transport vehicle with and seating not exceeding 10 seats</i>	
· Passenger car or public transport vehicle with seating not exceeding 10 seats used as ambulance of government agency, hospital or charitable organization as per terms and condition and number specified by the Ministry of Finance	exempted
<i>Eco Car</i>	
· Hybrid electric vehicle	
- with cylindrical volume not exceeding 3,000 cc	10%
- with cylindrical volume exceeding 3,000 cc	50%
· Electric powered vehicle	10%
· Fuel cell powered vehicle	10%
<i>Economy car meeting international standards (From October 1, 2009 onwards)</i>	
- Gasoline engine with cylindrical volume not exceeding 1,300 cc	17%
- Diesel engine with cylindrical volume not exceeding 1,400 cc	17%
<i>Passenger car or public transport vehicle with seating not exceeding 10 seats using alternative energy with cylindrical volume not exceeding 3,000 cc with specification as per specified by the Ministry of Finance</i>	
· Using no less than 20 percent of ethanol mix with gasoline available generally in gas stations according to the criteria and conditions set by Director General	
- with cylindrical volume not exceeding 2,000 cc and engine power not exceeding 220 horse power (HP)	25%
- with cylindrical volume not exceeding 2,000 cc but not exceeding 2,500 cc and engine power not exceeding 220 horse power (HP)	30%
- with cylindrical volume exceeding 2,500 cc but not exceeding 3,000 cc and engine power not exceeding 220 horse power (HP)	35%
· Being capable of operating on natural gas	20%
<i>Boat</i>	
· Yacht and boat used for leisure purpose	exempted
<i>Motorcycles</i>	
· With cylindrical volume not exceeding 150 cc.	3%
· With cylindrical volume exceeding 150 cc. but not exceeding 500 cc.	5%
· With cylindrical volume exceeding 500 cc. but not exceeding 1,000 cc.	10%
· With cylindrical volume exceeding 1,000 cc.	20%
· Others	exempted
<i>Perfume and Cosmetics</i>	
· Essential oil and fragrant essence, excluding of perfume and fragrant essence produced domestically	15%
· Essential oil	exempted
· Perfume and fragrant essence which is the local products and produced domestically	exempted
<i>Other Commodities</i>	
· Carpet and animal hair floor covering materials	20%
· Marble and granite	exempted
· Batteries	10%
<i>Golf Course</i>	
· Membership fee	10%
· Course usage fee	10%
· Other incomes	exempted



**LABOR COSTS\*****Median Monthly Salaries for Selected Positions (Survey Date – Q2 2014)**

Position	Q2 2013	Q2 2014	
	Baht	Baht	US\$
MD/GM	100,000	100,000	3,125.00
Financial Controller/ CFO	65,000	90,000	2,812.50
Personnel Manager/ HR Director	50,000	43,800	1,368.75
Office Manager	50,000	50,000	1,562.50
Plant Manager	60,000	61,840	1,932.50
Purchasing Manager	50,000	43,800	1,368.75
Marketing Manager	50,000	50,000	1,562.50
Executive Secretary (Bilingual)	28,250	30,000	937.50
Typist	11,500	12,250	382.81
Office Clerk	13,500	12,964	405.13
Receptionist	12,000	15,000	468.75
Programmer	20,000	22,000	687.50
Webmaster	22,500	25,000	781.25
Accountant	17,500	18,000	562.50
Researcher	20,000	27,000	843.75
Translator	21,400	16,480	515.00
Sales/Marketing Staff	17,250	25,000	781.25
Public Relation Staff	15,000	15,000	468.75
Engineer	20,000	30,000	937.50
Technician	13,000	16,332	510.38
Skilled Labor	12,000	13,000	406.25
Semi-Skilled Labor	9,500	11,165	348.91
Unskilled Labor	9,000	9,000	281.25
Driver	10,000	12,000	375.00
Housekeeper	9,000	9,600	300.00

Notes: Bonus conditions vary from business to business, although one to two months extra salary a year is closest to the average. These figures are based on the results of a survey of BOI-promoted companies, conducted in June 2014.

**IT Positions\***ISM Technology Recruitment Ltd. (Q3 2013) as of April 2014: [www.ismtech.net](http://www.ismtech.net)

Job Description	Years of IT Experience	Baht	US\$
Application Developer/Software Engineer/Programmer (NET, XML, Java, J2EE, C++, MySQL, PHP, OO tools, etc.)	2-3	28,000 - 45,000	875 - 1,406.25
	3-5	45,000 - 60,000	1,406.25 - 1,875
	5-7+	55,000 - 80,000	1,718.75 - 2,500
Programmer/Analyst (Mainframe, AS/400)	3-5	40,000 - 60,000	1,250 - 1,875
	5-7+	55,000 - 75,000+	1,718.75 - 2,343.75+
Mobile Developer (iPhone, Android, Blackberry)	2-3	30,000 - 45,000	937.50 - 1,406.25
	3-5	50,000 - 70,000+	1,562.50 - 2,187.50+
Web Designer/Graphic Designer	3-5	35,000 - 50,000	1,093.75 - 1,562.50
Online Marketing/Search Specialist (SEM, SEO, PPC, etc.)	2-5	35,000 - 50,000	1,093.75 - 1,562.50
	5-10+	50,000 - 80,000+	1,562.50 - 2,500+
Business Intelligence Developer/Modeler (Cognos, SAS, Business Objects, Hyperion, Crystal Report, etc.)	5-7	50,000 - 70,000	1,562.50 - 2,187.50
System Analyst (salary varies with technical or application-specific skills and industry knowledge)	5-7	55,000 - 65,000	1,718.75 - 2,031.25

Job Description	Years of IT Experience	Baht	US\$
Business Analyst (liaise between users and IT; not technology-specific)	5-7+	45,000 - 60,000+	1,406.25 - 1,875+
Implementation Consultant – Enterprise Applications/ Data Warehouse (SAP, Oracle, SharePoint, Teradata, Banking Software, etc.)	5-7	55,000 - 70,000	1,718.75 - 2,187.50
	7-12	70,000 - 150,000	2,187.50 - 4,687.50
DBA (Oracle, SQL-Server)	5-7+	55,000 - 80,000	1,718.75 - 2,500
Software Developer Manager	10-12+	90,000 - 140,000+	2,812.50 - 4,375+
Solutions Architect/System Architect	12-15	120,000 - 150,000	3,750 - 4,687.50
Help Desk/Technical Support	3-5	30,000 - 45,000	937.50 - 1,406.25
Software Tester/QA Engineer	3-5	30,000 - 40,000	937.50 - 1,250
	5-7	40,000 - 60,000+	1,250 - 1,875+
Software Quality Assurance Manager	10+	110,000 - 150,000+	3,437.50 - 4,687.50+
IT Auditor, with certifications (CISA, CPA, COBIT, etc.)	10-12+	100,000 - 150,000	3,125 - 4,687.50
Presale Technical Consultant (Network/ System Engineer or Software Engineer, for an IT vendor)	7-12+	70,000 - 100,000+	2,187.50 - 3,125+
Network Engineer/Network Operations Center, with vendor certifications (CCNA, etc.)	3-5	35,000 - 50,000+	1,093.75 - 1,562.50+
Network Administrator/Telecom Engineer, with vendor certifications	5-7+	50,000 - 70,000	1,562.50 - 2,187.50
System Engineer/System Administrator with vendor certifications (MCSE, MCSA, SCCM, SCOM, etc.)	3-5	50,000 - 55,000	1,562.50 - 1,718.75
	5-7	55,000 - 65,000	1,718.75 - 2,031.25
Network Security Administrator with vendor certifications (Cisco, Checkpoint, etc.)	5-7	50,000 - 70,000	1,562.50 - 2,187.50
Infrastructure Manager with vendor certifications (CCNP, MCSE, etc.)	7-10+	70,000 - 90,000+	2,187.50 - 2,812.50+
Senior Infrastructure Manager/Data Center Manager	10-15	120,000 - 150,000	3,750 - 4,687.50
Project Manager/Service Delivery Manager with certifications (PMP, ITIL, etc.)	10-12+	110,000 - 160,000+	3,437.50 - 5,000+
Project Director/Program Director	15-20	200,000 - 300,000	6,250 - 9,375
IT Manager (salary varies significantly by industry and by the size of IT department and IT infrastructure)	10-12	90,000 - 150,000	2,812.50 - 4,687.50
IT Director	15+	170,000 - 250,000	5,312.50 - 7,812.50
Chief Information Officer/Chief Technology Officer (often includes some regional responsibility)	15-20+	250,000 - 400,000+	7,812.50 - 12,500+

Notes: IT salaries assume staff with at least reasonable command of English (or better, for the more senior jobs). If the English proficiency is not strong, salaries may be slightly lower.

Source: © 2013-2014 ISM Technology Recruitment Ltd. (Q3 2013), as of April 2014: [www.ismtech.net](http://www.ismtech.net)

\* Salaries are subject to 4% social security fund contribution and 1% workman's compensation contribution (for first 15,000 baht per month of salary)

## Translation Costs

	An A4 page of non-technical text typewritten in Times New Roman size 12 or Cordia New size 14 as applicable		An A4 page of technical text typewritten in Times New Roman size 12 or Cordia New size 14 as applicable		An official form, e.g. an identification card, a driving license, etc.	
	Baht	US\$	Baht	US\$	Baht	US\$
English-Thai	500 - 1,250	15.63 - 39.06	800 - 1,500	25 - 46.88	650 - 1,250	20.31 - 39.06
Thai-English	500 - 1,250	15.63 - 39.06	800 - 1,500	25 - 46.88	650 - 1,250	20.31 - 39.06

Other foreign languages-Thai	800 - 1,200	25 - 37.50	800 - 1,500	25 - 46.88	800 - 1,250	25 - 39.06
Thai-other foreign languages	800 - 1,500	25 - 46.88	800 - 1,500	25 - 46.88	800 - 1,500	25 - 46.88
English-other foreign languages	800 - 1,500	25 - 46.88	1,000 - 2,000	31.25 - 62.50	800 - 1,500	25 - 46.88
Other foreign languages-English	800 - 1,500	25 - 46.88	1,000 - 2,000	31.25 - 62.50	800 - 1,500	25 - 46.88

Note:

1. Professional translation services are provided from and into Thai, English, Mandarin, Japanese, Korean, Arabic, Khmer, Lao, French, German, Spanish, Italian, Portuguese, and Latin.
  2. The amount indicates a maximum quote in Thai Baht.
  3. Open: Monday-Friday Time: 8.00 a.m. – 4.00 p.m.
  4. Translation rates were specified in Chulalongkorn University Announcement on Translation Rates and Payments for the Master of Arts in Translation and Interpretation Program B.E. 2543.
- Source: Chalermprakiet Translation and Interpretation Center, Chulalongkorn University, as of May 2014: [www.arts.chula.ac.th/~tran/translation.php](http://www.arts.chula.ac.th/~tran/translation.php)

## Overtime Regulations

Overtime on regular working days	Not less than 1.5 times of hourly wage rate
Regular work on holidays, weekly holiday, traditional holiday, and annual holidays	
A. Monthly salary employees	Not less than 1 time of hourly wage rate
B. Daily employees	Not less than 2 times of hourly wage rate
Overtime performed on weekly holiday, traditional holiday, and annual holidays	Not less than 3 times of hourly wage rate

Source: Department of Labour Protection and Welfare, as of May 2014: [www.labour.go.th](http://www.labour.go.th)

## Severance Payment Entitlements

Employees have worked for:	
An uninterrupted period of 120 days but less than 1 year	30 days
An uninterrupted period of 1 year but less than 3 years	90 days
An uninterrupted period of 3 years but less than 6 years	180 days
An uninterrupted period of 6 years but less than 10 years	240 days
An uninterrupted period of 10 years or more	300 days

Source: Department of Labour Protection and Welfare, as of May 2014: [www.labour.go.th](http://www.labour.go.th)

## Minimum Wages

Minimum wage	Area
<b>300 baht</b>	Bangkok, Phuket, Samutprakan, Nakhonpathom, Nonthaburi, Pathumthani, Samutsakhon, Chonburi, Chachoengsao, Saraburi, Ayutthaya, Rayong, Phangnga, Ranong, Krabi, Nakhonratchasima, Prachinburi, Lopburi, Kanchanaburi, Chiangmai, Ratchaburi, Chantaburi, Petchaburi, Songkhla, Sing Buri, Trang, Nakhonsrithammarat, Angthong, Loei, Chumporn, Phatthalung, Satun, Sakaeo, Samutsongkhram, Prachuapkhirkhan, Yala, Suratthani, Narathiwat, Ubonratchathani, Udonthani, Nakhonnayok, Pattani, Nongkhai, Lampoon, Buengkan, Trat, Kamphaengphet, Uthaitani, Kalasin, Khon Kaen, Chainat, Suphan Buri, Chiang Rai, Nakhonsawan, Buriram, Phetchabun, Yasothon, Roiet, Sakonnakhon, Chaiyaphum, Mukdahan, Lampang, Sukhothai, Nongbualamphu, Nakhonphanom, Phichit, Phitsanulok, Phrae, Mahasarakham, Mae Hong Son, Amnatcharoen, Uttaradit, Surin, Tak, Nan, Sisaket and Phayao

Source: Ministry of Labor, as of May 2014: [www.mol.go.th](http://www.mol.go.th)

## OFFICE OCCUPANCY COSTS IN ASIA PACIFIC

Region/Country	City		Total Occupancy Cost* US\$ per sq. feet/ annum
Mainland China	Beijing	CBD	179
		Finance Street	187
		Zhongguancun	102
	Guangzhou		64
	Shanghai	Pudong	108
		Puxi	100
Hong Kong		Core Central	213
		Kowloon	139
Taiwan	Taipei		62
Japan	Tokyo		146
South Korea	Seoul	CBD	69
		Gangnam	60
		Yeouido	66
India	New Delhi	CBD	120
		Gurgaon	38
	Mumbai	BKC	94
		Nariman Point	67
Malaysia	Kuala Lumpur		51
Philippines	Manila		31
Singapore	Singapore		105
Thailand	Bangkok		31
Vietnam	Hanoi		52
	Ho Chi Minh City		62
Australia	Adelaide		44
	Brisbane		69
	Canberra		36
	Melbourne		58
	Perth		84
	Sydney		106
New Zealand	Auckland		52
	Wellington		42

\* Rents refer to prime office rent on net floor area basis in core business districts if not otherwise stated.

\*\* Rents in U.S. dollars are quoted based on net floor area basis by CBRE

Source: CB Richard Ellis, Q1 2014: [www.cbre.co.th](http://www.cbre.co.th)

## RENTAL FACTORY INDUSTRY

Rental Factory in Bangkok/ Ayudhaya/ Eastern Seaboard, Q1 2014		
Monthly rental	140 - 230 THB/m <sup>2</sup>	4.38 - 7.19 US\$/m <sup>2</sup>

\* Rental excludes insurance, estate management fees and household tax.

Source: CBRE Research, as of Q1 2014: [www.cbre.co.th](http://www.cbre.co.th)

## UTILITY COSTS

### Water Rates for Regional Areas

Water Rates by User Types

Type 1 Residence		
Water Volume (cubic meters)	Water rate (per cubic meter)	
	Baht	US\$
0-30	8.50	0.27
	(not less than 45 baht/US\$1.41)	
31-40	10.03	0.31
41-50	10.35	0.32
51-60	10.68	0.33
61-70	11.00	0.34
71-80	11.33	0.35
81-90	12.50	0.39
91-100	12.82	0.40
101-120	13.15	0.41
121-160	13.47	0.42
161-200	13.80	0.43
over 200	14.45	0.45

Type 2 Commerce, Government Agency, State Enterprise, and Industry		
Water Volume (cubic meters)	Water rate (per cubic meter)	
	Baht	US\$
0-10	9.50	0.31
	(not less than 90 baht/ US\$2.82)	
11-20	10.70	0.33
21-30	10.95	0.34
31-40	13.21	0.41
41-50	13.54	0.42
51-60	13.86	0.43
61-80	14.19	0.44
81-100	14.51	0.45
101-120	14.84	0.46
121-160	15.16	0.47
161-200	15.49	0.48
over 200	15.81	0.49

MWA has been charged the untreated water at the rate of 0.15 baht/cubic meter to the Royal Irrigation Department.

Note:

Value Added Tax is not included.

Bulk sale:

Type 1 = 10.50 baht/cubic meter;

Type 2 = 13.00 baht/cubic meter

In case of low-income residence (more than 30 houses) that use less than 30 cubic meters per house they have a rate of 8.5 baht per cubic meter.

Source: The Metropolitan Waterworks Authority, as of April 2014: [www.mwa.co.th](http://www.mwa.co.th)

## Electricity Tariffs

### Schedule 1: Residential

(Applicable to household and other dwelling places, monasteries, house of priest, and churches of any religion, including its compound through a single Watt-hour meter)

1.1 Normal Rate	Energy Charge (per kWh)		Service Charge	
	Baht	US\$	Baht/month	US\$/month
1.1.1 Consumption not exceeding 150 kWh per month			8.19	0.26
First 15 kWh (0 – 15 <sup>th</sup> )	1.8632	0.06		
Next 10 kWh (16 <sup>th</sup> -25 <sup>th</sup> )	2.5026	0.08		
Next 10 kWh (26 <sup>th</sup> -35 <sup>th</sup> )	2.7549	0.09		
Next 65 kWh (36 <sup>th</sup> -100 <sup>th</sup> )	3.1381	0.10		
Next 50 kWh (101 <sup>st</sup> -150 <sup>th</sup> )	3.2315	0.10		
Next 250 kWh (151 <sup>st</sup> -400 <sup>th</sup> )	3.7362	0.12		
Over 400 kWh (401 <sup>st</sup> and over)	3.9361	0.12		
Customer, who classified under 1.1.1, will be received free electricity for that month if consumption not exceeding 50 kWh.				
1.1.2 Consumption exceeding 150 kWh per month			38.22	1.19
First 150 kWh (0-150 <sup>th</sup> )	2.7628	0.09		

Next 250 kWh (151 <sup>st</sup> -400 <sup>th</sup> )	3.7362		0.12			
Over 400 kWh (401 <sup>st</sup> and over)	3.9361		0.12			
1.2 Time of Use Rate (TOU)	Peak (per kWh)		Off Peak (per kWh)		Service Charge	
	Baht	US\$	Baht	US\$	Baht/month	US\$/month
1.2.1 At voltage level 22-33 kV	4.5827	0.14	2.1495	0.07	312.24	9.76
1.2.2 At voltage level less than 22 kV	5.2674	0.16	2.1827	0.07	38.22	1.19

Note:

- Customer with installed meter less than 5 Amp, 200 V., 1 phase, 2 Wires, is classified under 1.1.1. However, if monthly consumption is over 150 kWh for 3 consecutive months, the customer will be reclassified under 1.1.2 in the following month; and if monthly consumption is not over 150 kWh for 3 consecutive months, the customer will be reclassified under 1.1.1 in the following month.
- Customer with installed meter over 5 Amp, 220 V., 1 Phase, 2 Wires, is classified under 1.1.2.
- As for tariff No. 1.2, if meter is installed on the low voltage side of customer's transformer, another 2% must be added to energy consumption in order to compensate for transformer losses.
- Tariff No. 1.2 is an optional rate, and may switch back to Tariff No. 1.1 following a minimum use of 12 months. Moreover, the customer is obliged to pay for any additional cost of installing and removing any equipment which required to the meter, and/or any cost by PEA.

## Schedule 2: Small General Service

(Applicable to business, business with residential, industrial, government institutions, local authorities, state enterprises, embassies, establishment related to foreign countries, or international organizations, etc., including its compound with a maximum 15-minute integrated demand of less than 30 kW through a single Watt-hour meter)

2.1 Normal Rate	Energy Charge (per kWh)		Service Charge			
	Baht	US\$	Baht/month	US\$/month		
2.1.1 At voltage level 22-33 kV	3.4230	0.11	312.24	9.76		
2.1.2 At voltage level less than 22 kV			46.16	1.44		
First 150 kWh (0–150 <sup>th</sup> )	2.7628	0.09				
Next 250 kWh (151 <sup>st</sup> –400 <sup>th</sup> )	3.7362	0.12				
Over 400 kWh (401 <sup>st</sup> and over)	3.9361	0.12				
2.2 Time of Use Rate (TOU)	Peak (per kWh)		Off Peak (per kWh)		Service Charge	
	Baht	US\$	Baht	US\$	Baht/month	US\$/month
2.2.1 At voltage level 22-33 kV	4.5827	0.14	2.1495	0.07	312.24	9.76
2.2.2 At voltage level less than 22 kV	5.2674	0.16	2.1827	0.07	46.16	1.44

Note:

- As for Tariff No. 2.2, if meter is installed on the low voltage side of customer's transformer, another 2% must be added to energy consumption in order to compensate for transformer losses.
- Tariff No. 2.2 is an optional rate and may switch back to Tariff No. 2.1 following a minimum use of 12 months. Moreover, the customer is obligated to pay for any additional cost of installing and removing any equipment required to meter, and/or any cost specified by PEA.
- In any month, if the maximum 15-minute integrated demand is equal to or over 30 kW, the customer will be classified under Schedule 3–5 depending on the case.

## Schedule 3: Medium General Service

(Applicable to business, industrial, government institutions, local authorities, state enterprises, embassies, establishment related to foreign countries or international organizations, including its compound with a maximum 15-minute integrated demand of at least 30 kW but less than 1,000 kW, and average energy consumption in the last 3 consecutive months not exceeding 250,000 kWh per month through a single demand meter)

<b>3.1 Normal Rate</b>	<b>Demand Charge (per kW)</b>		<b>Energy Charge (per kWh)</b>		<b>Service Charge (per month)</b>	
	<b>Baht</b>	<b>US\$</b>	<b>Baht</b>	<b>US\$</b>	<b>Baht</b>	<b>US\$</b>
3.1.1 At voltage level 69 kV and above	175.70	5.49	2.6506	0.08	312.24	9.76
3.1.2 At voltage level 22–33 kV	196.26	6.13	2.6880	0.08	312.24	9.76
3.1.3 At voltage level less than 22 kV	221.50	6.92	2.7160	0.08	312.24	9.76

3.2 Time of Use Rate (TOU)*			Peak (per kWh)		Off Peak (per kWh)			
	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$
3.2.1 At voltage level 69 kV and above	74.14	2.32	3.5982	0.11	2.1572	0.07	312.24	9.76
3.2.2 At voltage level 22–33 kV	132.93	4.15	3.6796	0.11	2.1760	0.07	312.24	9.76
3.2.3 At voltage level less than 22 kV	210.00	6.56	3.8254	0.12	2.2092	0.07	312.24	9.76

**Minimum Charge:** As for Schedule 3, the minimum charge shall not be lower than 70% of the maximum demand charge during the last 12 month period ending with the current month.

Note:

1. If meter is installed on the low voltage side of customer's transformer, another 2% must be added to both demand and energy consumption in order to compensate for transformer losses.
2. Tariff No. 3.2 must be applied for any customer who first qualified under Schedule 3 since October 2000.
3. Tariff No. 3.2 is an optional rate for customer who accepted as PEA's customer before October 2000 and shall not be able to switch back to Tariff No. 3.1. The customer is obligated to pay any additional cost of installing and removing any equipment required to meter, and/or any cost specified by PEA.
4. In any month, if the maximum 15-minute integrated demand is less than 30 kW, this rate will still be applied. However, if such demand has dropped below 30 kW for 12 consecutive months and still below 30 kW in the 13<sup>th</sup> month, the customer will be reclassified under Tariff No. 2.1.

#### Schedule 4: Large General Service

(Applicable to business, industrial, government institutions, local authorities, state enterprises, embassies, establishment related to foreign countries or international organizations, including its compound with a maximum 15-minute integrated demand of 30 kW and over or average energy consumption in the last 3 consecutive months exceeding 250,000 kWh per month through a single demand meter)

4.1 Time of Day Rate (TOD)	Demand Charge (per kW)						Energy Charge (per kWh)		Service Charge (per month)	
	Peak		Partial		Off Peak		Baht	US\$	Baht	US\$
	Baht	US\$	Baht	US\$	Baht	US\$				
4.1.1 At voltage level 69 kV and above	224.30	7.01	29.91	0.93	0	0	2.6506	0.08	312.24	9.76
4.1.2 At voltage level 22-33 kV	285.05	8.91	58.88	1.84	0	0	2.6880	0.08	312.24	9.76
4.1.3 At voltage level less than 22 kV	332.71	10.40	68.22	2.13	0	0	2.7160	0.08	312.24	9.76

Peak: 18.30 - 21.30 every day

Partial: 08.00 - 18.30 everyday (Demand charge is considered only the excess demand over peak recorded on peak period)

Off Peak: 21.30 - 08.00 every day

4.2 Time of Use Rate (TOU)	Demand Charge (per kW)		Energy Charge (per kWh)				Service Charge (per month)	
	Peak		Peak		Off Peak		Baht	US\$
	Baht	US\$	Baht	US\$	Baht	US\$		
4.2.1 At voltage level 69 kV and above	74.14	2.32	3.5982	0.11	2.1572	0.07	312.24	9.76
4.2.2 At voltage level 22-33 kV	132.93	4.15	3.6796	0.11	2.1760	0.07	312.24	9.76
4.2.3 At voltage level less than 22 kV	210.00	6.56	3.8254	0.12	2.2092	0.07	312.24	9.76

**Minimum Charge:** As for Schedule 4, the minimum charge shall not be lower than 70% of the maximum demand charge during the last 12 months period ending with the current month.

Note:

1. Tariff No. 4.2 must be applied for any customer who first qualified under Schedule 4 or time of use customers who accepted as PEA's customer before October 2000.
2. Tariff No. 4.2 is an optional rate for customer who accepted as PEA's customer before October 2000 and shall not be able to switch back to Tariff No. 4.1. The customer is obligated to pay for any additional cost of installing and removing any equipment required to meter, and/or any cost specified by PEA.
3. In any month, if the maximum 15-minute integrated demand is less than 1,000 kW or monthly energy consumption not exceeding 250,000 kWh, this rate will still be applied. However, if such demand has dropped below 30 kW for 12 consecutive months and still below 30 kW in the 13<sup>th</sup> month, the customer will be reclassified under tariff No. 2.1 instead.

### Schedule 5: Specific Business Service

(Applicable to hotels, guest houses, or other businesses providing lodging to customers, including its compound with a maximum 15-minute integrated demand of 30 kW and over through a single demand meter)

5.1 Time of Use Rate (TOU)	Demand Charge (per kW)		Energy Charge (per kWh)				Service Charge (per month)	
	Peak		Peak		Off Peak			
	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$
5.1.1 At voltage level 69 kV and above	74.14	2.32	3.5982	0.11	2.1572	0.07	312.24	9.76
5.1.2 At voltage level 22–33 kV	132.93	4.15	3.6796	0.11	2.1760	0.07	312.24	9.76
5.1.3 At voltage level less than 22 kV	210.00	6.56	3.8254	0.12	2.2092	0.07	312.24	9.76
5.2 During the Installation of TOU Meter	Baht	US\$	Baht		US\$		Baht	US\$
5.2.1 At voltage level 69 kV and above	220.56	6.89	2.6506		0.08		312.24	9.76
5.2.2 At voltage level 22–33 kV	256.07	8.00	2.6880		0.08		312.24	9.76
5.2.3 At voltage level less than 22 kV	276.64	8.65	2.7160		0.08		312.24	9.76

**Minimum Charge:** 70% of the maximum demand charge during the last 12-month period ending with the current month.

Note:

1. If meter is installed on the low voltage side of customer's transformer, another 2% must be added to both total demand and energy consumption in order to compensate for transformer losses.
2. Tariff No. 5.1 must be applied for any customer who first qualified under Schedule 5. In addition, Tariff No. 5.2 is temporarily used during the installation of TOU meter.
3. In any month, if the maximum 15-minute integrated demand is less than 30 kW or monthly energy consumption not exceeding 250,000 kWh, this rate will still be applied. However, if such demand has dropped below 30 kW for 12 consecutive months and still below 30 kW in the 13<sup>th</sup> month, the customer will be reclassified under Tariff No. 2.1 instead.

### Schedule 6: Non-Profit Organization

(Applicable to non-government organizations that offering non-charge services through a single demand meter)

6.1 Normal Rate				Energy Charge (per kWh)			Service Charge (per month)		
				US\$	Baht	US\$			
6.1.1 At voltage level 69 kV and above				2.9558		0.09		312.24	9.76
6.1.2 At voltage level 22–33 kV				3.1258		0.10		312.24	9.76
6.1.3 At voltage level less than 22 kV								20.00	0.63
First 10 kWh (0-10 <sup>th</sup> )				2.3422		0.07			
Over 10 kWh (11 <sup>th</sup> and over)				3.4328		0.11			
6.2 Time of Use Rate (TOU)		Demand Charge (per kW)		Energy Charge (per kWh)				Service Charge (per month)	
		Peak		Peak		Off Peak			
		Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$
6.2.1 At voltage level 69 kV and above		74.14	2.32	3.5982	0.11	2.1572	0.07	312.24	9.76
6.2.2 At voltage level 22–33 kV		132.93	4.15	3.6796	0.11	2.1760	0.07	312.24	9.76
6.2.3 At voltage level less than 22 kV		210.00	6.56	3.8254	0.12	2.2092	0.07	312.24	9.76

**Minimum Charge:** As for Tariff No. 6.2, the minimum charge shall not be lower than 70% of the maximum demand charge during the last 12-month period ending with the current month.

Note:

1. As for government institutions and local authorities, if average energy consumption in the last 3 consecutive months exceeding 250,000 kWh, customer will still be classified under Schedule 6 until electric bill of September 2012, Then, starting from electric bill of October 2012, customer will be reclassified under Schedule 2-4 depended on the case.
2. If meter is installed on the low voltage side of customer's transformer, another 2% must be added to both demand and energy consumption in order to compensate for transformer losses.
3. Tariff No. 6.2 is an optional rate and shall not be able to switch back to Tariff No. 6.1. The customer is obligated to pay for any additional cost of installing and removing any equipment required to meter, and/or any cost specified by PEA.



## Schedule 7: Agricultural Pumping

(Applicable to electricity consumption for the using of water pumps for agricultural purposes of government agricultural agencies, officially recognized farmer group, agriculture co-operatives, through a single demand meter)

### Monthly Rate

7.1 Normal Rate			Energy Charge (per kWh)			Service Charge (per month)				
			US\$	Baht	US\$					
						115.16	3.60			
First 100 kWh (0-100 <sup>th</sup> )			1.6033	0.05						
Over 100 kWh (101 <sup>st</sup> and over)			2.7549	0.09						
7.2 Time of Use Rate (TOU)	Demand Charge (per kW)		Energy Charge (per kWh)			Service Charge (per month)				
	Peak		Peak		Off Peak					
	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$		
7.2.1 At voltage level 22–33 kV			132.93	4.15	3.6531	0.11	2.1495	0.07	228.17	7.13
7.2.2 At voltage level less than 22 kV			210.00	6.56	3.7989	0.12	2.1827	0.07	228.17	7.13

**Minimum Charge:** As for Tariff No. 76.2, the minimum charge shall not be lower than 70% of the maximum demand charge during the last 12-month period ending with the current month.

Note:

1. If meter is installed on the low voltage side of customer's transformer or PEA's transformer (only in case of a lower voltage meter is installed on the CT), another 2% must be added to both demand and energy consumption in order to compensate for transformer losses.
2. Tariff No. 7.2 is an optional rate and shall not be able to switch back to Tariff No. 7.1. The customer is obligated to pay for any additional cost of installing and removing any equipment required to meter, and/or any cost specified by PEA.

## Schedule 8: Temporary Service

(Applicable to temporary use for construction, temporary special events, and places without registration number including electricity consumption which is not followed PEA's Rules and Regulations, through a single Watt-hour meter.)

	Baht/kWh	US\$/kWh
Energy Charge (at All Voltage Level)	6.3434	0.20

Note: Customer, who classified under this schedule, desires any alternative electricity usage or it is inspected by PEA that such electricity consumption has been changed differently from above schedule, for instance, businesses, industrials, and households. When customer reapplies for permanent consumption at PEA including electricity wiring, installed interior equipment which followed the PEA standard, and pay for any additional fee according to PEA's regulation, the customer will be reclassified under schedule 1-7 depended on the case.

Peak: 09:00 a.m.–10:00 pm Monday–Friday and Royal Ploughing Ceremony Day	Off-peak: 10:00 p.m.–09:00 a.m. Monday–Friday and Royal Ploughing Ceremony Day 00:00 a.m.–11:59 p.m. (24 hrs.) Saturday–Sunday, Labor Day, Public Holidays, (except compensation holidays), and the Royal Ploughing Ceremony Day, if it falls on Saturday or Sunday.
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### Conditions Related to Electricity Tariffs

1. For customer, who applicable to Schedule 3, 4, and 5 with a lagging power factor, the power factor charge 56.07 Baht/kVAR/month will be added for each of maximum 15-minute reactive power (kVAR demand) exceeds 61.97% of maximum 15-minute active power (kW demand). The fraction, which is less than 0.5 kVAR, is excised, and increased to 1 if equal or more than 0.5 kVAR.
2. The electricity tariffs exclude a Value Added Tax (VAT)
3. Monthly Electricity Charge is composed of above electricity tariffs, Fuel Adjustment Charge (Ft), and VAT

**The above electricity tariffs are effective from 2012-2015**

Source: Provincial Electricity Authority. For more information please contact Electricity, Business and Tariff Division. Phone: 02-590-9125  
Website: www.pea.co.th, as of June 2014

## TRANSPORTATION COSTS INCLUDING FUEL COSTS AND FREIGHT RATES

### Retail Oil Prices (as of July 11, 2013)

Retail Prices in Bangkok & Vicinities (Baht/ Liter)	PTT	BCP	Shell	Esso	Chevron	IRPC	PTG	Susco	Pure	Susco Dealers
Gasohol 95-E10	40.73	40.73	41.23	40.73	41.23	40.73	41.23	40.73	40.73	40.73
Gasohol 95-E20	35.78	35.78	36.28	35.78	36.28	-	36.28	35.78	35.78	-
Gasohol 95-E85	24.58	24.58	-	-	-	-	-	24.58	24.58	-
Gasohol 91-E10	38.28	38.28	38.78	38.28	38.78	38.28	38.78	38.28	38.28	38.28
ULG 95 RON	48.75	-	49.25	49.25	49.75	-	49.75	48.85	48.75	48.85
Diesel (0.035% Sulfur)	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85
NGV	10.50	-	-	-	-	-	-	-	-	-

Source: Petroleum and Petrochemical Policy Bureau, Energy Policy and Planning Office, as of 1 July 2014: [www.eppo.go.th/retail\\_prices.html](http://www.eppo.go.th/retail_prices.html)

### Retail LPG Prices

LPG	Baht/Kilo	US\$/Kilo
Low income household	18.13	0.57
Cooking	22.63	0.71
Automobile	21.38	0.67
Industry	30.13	0.94

Source: Energy Policy and Planning Office, as of 1 July 2014: [www.eppo.go.th/petro/price/index.html](http://www.eppo.go.th/petro/price/index.html)

### Shipping Cargo Rates from Bangkok

Destination	20 foot container		40 foot container		Transit Time in days
	Baht	US\$	Baht	US\$	
Europe (main ports*)	43,500	1,359.38	82,200	2,568.75	28-32
New York	95,300	2,978.13	117,300	3,665.63	30-35
Los Angeles	60,000	1,875.00	75,900	2,371.88	18-20
Japan (main ports**)	10,200	318.75	17,600	550.00	10-12
Singapore	7,300	228.13	12,800	400.00	3-4
Hong Kong	2,000	62.50	3,800	118.75	5
Jakarta	11,400	356.25	18,600	581.25	3-12
Australia	20,000	625.00	40,000	1,250.00	15-25
New Zealand	30,400	950.00	60,700	1,896.88	20-25
China					
- Shanghai	7,100	221.88	14,000	437.50	9-15
- Guangzhou	9,300	290.63	16,900	528.13	8-15

\* Europe main ports: Antwerp, Felixstowe, Hamburg, Le Havre, Rotterdam and Southampton

\*\* Japan main ports: Tokyo, Osaka, Nagoya, and Yokohama

- Rates do not include customs clearance for exports or shipping line charges or 7% VAT

Source: Profreight International Co., Ltd., as of April 2014: [www.proftgroup.com](http://www.proftgroup.com)

## Cost of Express Postal Service from Bangkok

### International Promotional Export Rates from Bangkok (Effective 6 January 2014)

(Rates exclude special fee and fuel surcharge) <sup>1</sup>

Destination	10kg Box (41.5 x 34 x 27 cm)		Additional rate per kg above 10kg and up to 20kg		25kg Box (56 x 44 x 35 cm)		Additional rate per kg above 25kg and up to 44kg	
	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$
Australia	3,572	111.63	172	5.38	5,301	165.66	172	5.38
China*	3,572	111.63	172	5.38	5,301	165.66	172	5.38
France	4,383	136.97	182	5.69	6,204	193.88	182	5.69
Hong Kong	2,604	81.38	140	4.38	4,006	125.19	140	4.38
India	4,248	132.75	174	5.44	5,997	187.41	174	5.44
Singapore	2,604	81.38	140	4.38	4,006	125.19	140	4.38
South Africa	6,956	217.38	392	12.25	10,883	340.09	392	12.25
UK	4,383	136.97	182	5.69	6,204	193.88	182	5.69
USA	4,383	136.97	182	5.69	6,204	193.88	182	5.69

\* Excluding China (South)

<sup>1</sup> All rates are exclusive of all applicable tax. For special fees and fuel surcharges, please refer to the Surcharge and Other Information page for details ([http://images.fedex.com/downloads/th/rates/surcharge\\_2014.pdf](http://images.fedex.com/downloads/th/rates/surcharge_2014.pdf)).

For more details on zone classification, please refer to the Zone Index ([http://images.fedex.com/downloads/th/rates/zoneindex\\_2014.pdf](http://images.fedex.com/downloads/th/rates/zoneindex_2014.pdf)).

Remarks:

- The above rates are not discounted further. A fuel surcharge and other special fees will apply.
- Please use one air waybill for each FedEx 10kg or 25kg Box shipment.
- Shipments above 20kg: 25kg Box rates will apply.
- Recommended maximum weight for FedEx 10kg Box is 25kg and for FedEx 25kg Box is 44kg. Premium rates will be charged for FedEx 10kg or 25kg Box shipments with weight over 44kg. Please contact our Customer Services for rate information.
- No dangerous goods may be shipped in FedEx 10kg or 25kg Boxes.

### Export Shipment Rates for International Priority Direct Distribution (IPD Export) (Effective 6 January 2014)

(Rates exclude special fees and dynamic fuel surcharge) <sup>1</sup>

Rates per kg	A		B		C		D	
	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$
1-44 KG	582	18.19	722	22.56	744	23.25	802	25.06
45-70 KG	288	9.00	590	18.44	638	19.94	730	22.81
71-99 KG	251	7.84	553	17.28	600	18.75	688	21.50
100-299 KG	215	6.72	518	16.19	551	17.22	664	20.75
300-499 KG	200	6.25	518	16.19	551	17.22	664	20.75
500-999 KG	200	6.25	518	16.19	551	17.22	660	20.63
1000+ KG	200	6.25	518	16.19	551	17.22	660	20.63
Per-address charge	3,900	121.88	3,900	121.88	3,900	121.88	3,900	121.88

Rates per kg	E		F		G		H	
	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$
1-44 KG	1,230	38.44	1,211	37.84	1,646	51.44	1,838	57.44
45-70 KG	950	29.69	879	27.47	1,288	40.25	1,523	47.59
71-99 KG	950	29.69	879	27.47	1,288	40.25	1,441	45.03
100-299 KG	910	28.44	804	25.13	1,233	38.53	1,376	43.00
300-499 KG	851	26.59	775	24.22	1,233	38.53	1,376	43.00
500-999 KG	835	26.09	771	24.09	1,233	38.53	1,376	43.00
1000+ KG	810	25.31	764	23.88	1,233	38.53	1,376	43.00
Per-address charge	1,250	39.06	3,900	121.88	3,900	121.88	3,900	121.88

**Zone Index**

A – Malaysia, Singapore
B – Australia, China, Indonesia, New Zealand, Taiwan
C – Japan
D – India
E – Canada, Mexico, U.S.
F – Belgium, France, Germany, Italy, Luxembourg, Netherlands, Switzerland, United Kingdom
G – Austria, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, Greece, Hungary, Ireland, Israel, Kuwait, Latvia, Lithuania, Malta, Norway, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden, United Arab Emirates
H – Argentina, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Jamaica, Panama, Paraguay, Uruguay, Venezuela

notes: <sup>1</sup> A fuel surcharge and other special fees will apply.

**Remarks:**

- Services are provided on a contract-only basis. Please contact our Customer Service team for details.
- Each package of a FedEx IPD shipment can measure up to 108" / 274cm in length, 70" / 178cm in height, and 130" / 330cm in length plus girth.
- For special fees and fuel surcharges, please refer to the Surcharge and Other Information page for details.

Source: Federal Express, as of April 2014: [www.fedex.com/th](http://www.fedex.com/th)

**Air Cargo Rates from Bangkok**

Destination	Amsterdam		Hong Kong		London		Singapore		Tokyo	
	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$
Minimum Rate	1,400	43.75	700	21.88	1,400	43.75	700	21.88	800	25.00
Normal Rate/kg.	253	7.91	53	1.66	276	8.63	40	1.25	123	3.84
45 kg. Upward	190	5.94	40	1.25	207	6.47	30	0.94	92	2.88
100 kg. Upward	158	4.94	-	-	172	5.38	-	-	-	-
250 kg. Upward	143	4.47	-	-	155	4.84	-	-	-	-
500 kg. Upward	128	4.00	-	-	140	4.38	-	-	-	-

Source: Thai Airways International Cargo, as of June 2014: [www.thaicargo.com](http://www.thaicargo.com)

**Rail Transportation Costs****Rail Transportation Costs from Bangkok (per ton)**

Destination	Class 3		Class 4		Fuel Surcharge	
	Baht	US\$	Baht	US\$	Baht	US\$
Chiang Mai	586.00	18.31	511.80	15.99	78.00	2.44
Nakhon Ratchasima	229.20	7.16	199.40	6.23	29.30	0.92
Khon Kaen	372.50	11.64	324.30	10.13	48.80	1.53
Hat Yai* (near Song Khla)	710.10	22.19	620.70	19.40	97.60	3.05
Eastern Seaboard (Map Ta Phut)	190.40	5.95	165.60	5.18	29.30	0.92

**Rail Transportation Costs (per ton)**

Km.	Class 3		Class 4	
	Baht	US\$	Baht	US\$
50	45.70	1.43	39.70	1.24
70	63.90	2.00	55.60	1.74
100	91.30	2.85	79.40	2.48
150	137.00	4.28	119.10	3.72
200	182.60	5.71	158.80	4.96
300	260.30	8.13	226.40	7.08
400	338.00	10.56	294.00	9.19
500	406.90	12.72	354.50	11.08

Km.	Class 3		Class 4	
	Baht	US\$	Baht	US\$
700	544.70	17.02	475.50	14.86
1,000	751.40	23.48	657.00	20.53
1,300	958.10	29.94	838.50	26.20
1,600	1,164.80	36.40	1,020.00	31.88

Specimen product lists for rail transportation tables:

Class 3: Electrical appliances, automobiles, tin, logs, timber, and tiles

Class 4: Fresh fish, rice, maize, rubber, jute, kenaf, cement, lignite, fluorspar, manganese, gypsum, fertilizer, fresh fruits, paddy, bran, marl, sand, gravel, vegetables, coconuts, steel

## Fuel Surcharge (per kiloliter)

Km.	Fuel		Fuel Oil		LPG	
	Baht	US\$	Baht	US\$	Baht	US\$
50	42.50	1.33	56.60	1.77	39.60	1.24
100	84.90	2.65	113.10	3.53	79.20	2.48
150	127.40	3.98	169.70	5.30	118.80	3.71
200	169.80	5.31	226.20	7.07	158.40	4.95
300	245.90	7.68	327.60	10.24	229.40	7.17
400	322.00	10.06	429.00	13.41	300.40	9.39
500	389.30	12.17	518.70	16.21	363.20	11.35
600	456.60	14.27	608.40	19.01	426.00	13.31
700	523.90	16.37	698.10	21.82	488.80	15.28
800	591.20	18.48	787.80	24.62	551.60	17.24
900	658.50	20.58	877.50	27.42	614.40	19.20
1,000	725.80	22.68	967.20	30.23	677.20	21.16

Source: State Railway of Thailand, as of May 2014: [www.railway.co.th](http://www.railway.co.th)

## COMMUNICATIONS COSTS

### International Telephone Rates (ISD 001/ 009/ CAT PhoneNet)

Country	Country Code	CAT 001			CAT 009		CAT PhoneNet	
		Standard	Economy	Reduced	Fixed	Mobile	Fixed	Mobile
Argentina	54	40	36	32	26	26	26	26
Australia	61	14	14	14	6	7	2	6
Austria	43	24	24	24	19	20	1.50	9
Bangladesh	880	20	20	20	15	15	2.50	2.5
Belgium	32	20	20	20	5	10	1.50	10
Brazil	55	40	36	32	7	7	7	7
Brunei	673	22	22	22	4	4	4	4
Cambodia	855	20	20	20	10	10	3	3
Canada	1	9	9	9	2.50	2.50	1	1
Chile	56	40	36	32	28	28	28	28
China	86	9	9	9	2.50	2.50	1	1
Denmark	45	20	20	20	5	10	1.50	10
Egypt	20	40	36	32	30	30	30	30
France	33	20	20	20	5	7	1.50	7
Germany	49	20	20	20	5	7	1.50	7
Greece	30	24	24	24	5	10	1.50	9

Country	Country Code	CAT 001			CAT 009		CAT PhoneNet	
		Standard	Economy	Reduced	Fixed	Mobile	Fixed	Mobile
Hong Kong	852	9	9	9	2.50	2.50	1	1
India	91	20	20	20	12	12	3	3
Indonesia	62	18	18	18	5	7	4	5
Israel	972	25	25	25	4	4	1.50	4
Italy	39	20	20	20	5	12	1.50	10
Japan	81	18	18	18	5	6	1.50	6
Kenya	254	40	36	32	17	17	17	17
South Korea	82	18	18	18	4	4	1.50	3
Kuwait	965	32	29	25	4	4	4	4
Laos	856	14	14	14	2.50	2.50	4	4
Macau	853	22	22	22	4	4	3	3
Malaysia	60	9	9	9	2.50	2.50	2.50	3
Mexico	52	40	36	32	7	7	7	7
Myanmar	95	22	22	22	10	10	10	10
Nepal	977	24	24	24	20	20	9	9
Netherlands	31	20	20	20	5	10	1.50	10
New Zealand	64	20	20	20	12	12	1.50	10
Norway	47	20	20	20	5	10	1.50	9
Pakistan	92	32	29	25	22	22	4	4
Peru	51	40	36	32	22	22	22	22
Philippines	63	20	20	20	15	15	7	7
Poland	48	28	24	24	19	19	19	19
Portugal	351	28	24	24	19	19	1.50	12
Russia	7	20	20	20	4	4	3	4
Singapore	65	9	9	9	2.50	2.50	1	1
South Africa	27	40	36	32	5	11	3	9
Spain	34	24	24	24	5	10	1.50	10
Sri Lanka	94	24	24	24	20	20	5	5
Sweden	46	20	20	20	5	10	1.50	10
Switzerland	41	20	20	20	5	10	1.50	10
Taiwan	886	18	18	18	4	4	2	4
Turkey	90	28	24	24	19	20	3	9
UAE	971	25	25	25	14	14	9	9
United Kingdom	44	14	14	14	5	7	1.50	6
USA	1	9	9	9	2.50	2.50	1	1
Venezuela	58	40	36	32	28	28	28	28
Vietnam	84	20	20	20	10	10	3	3

Notes: All rates are not included 7% VAT.

#### **CAT 001**

- Minimum rate charge is at 1 minute. The following minutes subject to unit at 6 seconds per unit and residual of unit equivalent to 1 unit
- Charging rate when call answered is applied throughout the call.

Call charge is divided into 3 rates:

- Standard Rate: 7am-9pm (On Sunday, the economy rate is applied instead)
- Economy Rate: 9pm-12pm and 5am-7am
- Reduced Rate: 12pm-5am

The call that spans from one rate to another rate will be charged by the rate of call starts.

#### **CAT 009**

- Rates for fixed line and mobile destinations are different.
- Minimum rate charge is at 1 minute. The following minutes subject to unit at 6 seconds per unit and residual of unit equivalent to 1 unit.

- Charging rate when call answered is applied throughout the call.
- All rates are exclusive of 7% VAT and one rate is applied for 24 hours a day.
- For more information please call CAT Contact Center 1322 or visit [www.cattelecom.com](http://www.cattelecom.com)
- **- This promotion is valid until 31 December 2014**

**CAT PhoneNet**

- CAT PhoneNet is a prepaid international calling card which users can call from Thailand to 153 destinations.
- All rates are exclusive of 7% VAT and one rate is applied for 24 hours a day.
- Call is charged for every 6 seconds.
- Rate for fixed line and mobile phone are different.
- For more information please contact CAT Call Center 1322 or visit [www.cattelecom.com](http://www.cattelecom.com)
- **- Promotion rates for 49 destinations valid from 1 January to 30 June 2014**

\* Call rate may be changed without prior notice

Source: Communications Authority of Thailand, as of July 2014: [www.cattelecom.com](http://www.cattelecom.com)

**Fixed Line Service**

	Program 1						Program 2	
	Baht			US\$			Baht	US\$
Installation fee	3,350			104.69			3,350	104.69
Subscription fee (baht/month/line)	100			3.13			200	6.25
Local call (baht/call)	3			0.09			3	0.09
<b>Long Distance Call (Baht/Min)</b>	<b>07:00-17:59</b>		<b>18:00-21:59</b>		<b>22:00-06:59</b>		<b>All day</b>	
1. Fixed line to fixed line	<b>Baht</b>	<b>US\$</b>	<b>Baht</b>	<b>US\$</b>	<b>Baht</b>	<b>US\$</b>	<b>Baht</b>	<b>US\$</b>
0-50 km	3	0.09	1.50	0.05	1	0.03	2	0.06
51-100 km	6	0.19	3	0.09	2	0.06	2	0.06
101 km up	9	0.28	4.50	0.14	3	0.09	2	0.06
2. Fixed line to cellular mobile	<b>All Day</b>						<b>All Day</b>	
	<b>Baht</b>			<b>US\$</b>			<b>Baht</b>	<b>US\$</b>
- Call in the same cellular mobile telephone area	3			0.09			2	0.06
- Call between adjacent cellular mobile telephone areas	6			0.19			2	0.06
- Call between non-adjacent cellular mobile telephone areas	6			0.19			2	0.06

**Y-tel 1234 Rates**

(Promotion rates are for both fixed line and cellular/mobile and valid until 31 December 2014)

Unit: Baht / Minute

Call to Fixed Line	07:00-17:59		18:00-21:59		22:00-06:59	
	Baht	US\$	Baht	US\$	Baht	US\$
Weekday Rate	1.50	0.05	1.00	0.03	0.50	0.02
Weekend and/or Holiday	1.50	0.05	0.75	0.02	0.50	0.02

  

<b>Call to Cellular Mobile</b>	1.50 baht/minute	0.05 US\$/minute
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Instruction for use: Press 1234+domestic destination number

**International Telephone Rates (ISD 007/ 008)**

No.	Country	Country Code	TOT 007	TOT 008
1	Argentina	54	32	26
2	Australia	61	9	7
3	Austria	43	24	19
4	Bangladesh	880	25	14
5	Belgium	32	22	5

No.	Country	Country Code	TOT 007	TOT 008
6	Brazil	55	32	7
7	Brunei Darussalam	673	14	3
8	Cambodia	855	24	9
9	Canada	1	9	3
10	Chile	56	32	28
11	China	86	9	3
12	Denmark	45	22	5
13	Egypt	20	32	30
14	France	33	22	5
15	Germany	49	9	5
16	Greece	30	24	9
17	Hong Kong	852	9	3
18	India	91	28	9
19	Indonesia	62	20	5
20	Israel	972	25	4
21	Italy	39	22	5
22	Japan	81	9	5
23	Kenya	254	32	17
24	Korea, South	82	21	4
25	Kuwait	965	25	4
26	Laos	856	9	3
27	Macau	853	24	4
28	Malaysia	60	9	3
29	Mexico	52	32	7
30	Myanmar	95	24	9
31	Nepal	977	25	20
32	Netherlands	31	22	9
33	New Zealand	64	17	10
34	Norway	47	22	5
35	Pakistan	92	25	22
36	Peru	51	32	22
37	Philippines	63	20	14
38	Poland	48	24	19
39	Portugal	351	24	19
40	Russia	7	24	4
41	Singapore	65	9	3
42	South Africa	27	32	5
43	Spain	34	24	9
44	Sri Lanka	94	25	20
45	Sweden	46	21	9
46	Switzerland	41	21	9
47	Taiwan	886	9	4
48	Turkey	90	24	20
49	United Arab Emirates	971	25	14
50	UK	44	9	5
51	USA	1	9	3
52	Venezuela	58	32	28
53	Vietnam	84	28	9



Notes:

#### TOT 007

- TOT 007 is a premium International Call Service which provides the clearest voice quality and smoothest fax transmission. Cover 213 destination countries worldwide.
- TOT 007 promotional rate is starting from 9 Baht per minute, depending on the destination and exclusive of 7% VAT.

#### TOT 008

- \* TOT 008 promotional rate is applied for a call made from a TOT number only. If made from another operator, the call shall be charged according to that operator and the destination.
- TOT 008 is an economic international call which enables you to make a low-cost and long call to over 153 destinations worldwide, with good quality signal up to international standard at the same price 24 hours a day either to a fixed or mobile phone.
- TOT 008 tariff rate can be changed with no prior notice.
- This promotion is valid until February 2015. Please go to the TOT website or call contact center for the most updated promotion.

Source: TOT Public Company Limited, as of July 2014: [www.tot.co.th](http://www.tot.co.th) or 1100 TOT contact center

## International Private Leased Circuit (Half Circuit)

Unit: Baht / Month

	Baht	US\$
IP VPN (MPLS)	4,660 - 979,000	145.63 - 30,593.75
Digital leased circuit charges	2,800 - 2,415,000	87.50 - 75,468.75

\* The price is subject to transmission speed and destinations

Source: International Business Development, TOT Public Company Limited (Tel: 02-574-8027, 02-505-1284)

Website: [www.tot.co.th](http://www.tot.co.th), as of July 2014

## TOT Satellite Package

Package	Speed	Monthly Charges	
		Baht	US\$
Sat One 200	256/128	1,500	46.88
Sat One 500 Special	512/256	1,800	56.25
Sat One 1M	1024/512	2,600	81.25
Sat Corporate 200	256/128	2,500	78.13
Sat Corporate 500 Special	512/256	2,800	87.50
Sat Corporate 1M	1024/512	4,900	153.13
Sat Corporate Extra	2048/1024	7,700	240.63
Sat Corporate Extra Plus	2048/2048	8,900	278.13

Source: [www.totsatellite.com](http://www.totsatellite.com), as of July 2014

Note: Please contact TOT for further information or promotions at [www.totsatellite.com](http://www.totsatellite.com) or Tel: 02-575-5585

## Monthly Internet Rates\* (Unlimited Access Hours)

ADSL Provider	Speed	Cost/month	
		Baht	US\$
3 Broadband (3BB) (www.3bb.co.th)			
3BB 10M	10Mbps/ 512Kbps	590	18.44
3BB 13M	13Mbps/ 1Mbps	900	28.13
3BB 16M	16Mbps/ 1Mbps	1,490	46.56
3BB 20M	20Mbps/ 1Mbps	2,290	71.56
3BB FTTx (Fiber Optic)			
· Home use	30Mbps/ 3Mbps	2,490	77.81
	50Mbps/ 5Mbps	5,390	168.44
	100Mbps/ 20Mbps	24,900	778.13
· Business use	30Mbps/ 3Mbps	6,300	196.88
	50Mbps/ 5Mbps	10,490	327.81
	100Mbps/ 20Mbps	48,300	1,509.38

ADSL Provider	Speed	Cost/month	
		Baht	US\$
<b>CAT (www.cattелеcom.com)</b>			
· Hotnet	10Mbps/ 512Kbps	590	18.44
	13Mbps/ 512Kbps	790	24.69
<b>CAT hinet (www.catinternet.in.th)</b>			
· Standard (only 1 computer)	10Mbps/ 1Mbps	690	21.56
	12Mbps/ 1Mbps	890	27.81
	14Mbps/ 1Mbps	1,090	34.06
	16Mbps/ 1Mbps	1,490	46.56
· Premium (maximum 4 computers)	7Mbps/ 1Mbps	1,550	48.44
	8Mbps/ 1Mbps	2,290	71.56
	9Mbps/ 1Mbps	3,200	100.00
	10Mbps/ 1Mbps	4,500	140.63
	12Mbps/ 1Mbps	7,200	225.00
· LitePaq (maximum 6 computers)	7Mbps/ 1Mbps	4,250	132.81
	8Mbps/ 1Mbps	5,250	164.06
	9Mbps/ 1Mbps	6,150	192.19
	10Mbps/ 1Mbps	10,000	312.50
	12Mbps/ 1Mbps	10,500	328.13
<b>TOT hi-speed<sup>1</sup> (www.tothispeed.com, www.toteservice.com)</b>			
Smile choices	Up to 6Mbps/ 512	490	15.31
	Up to 10Mbps/ 512	590	18.44
	Up to 13Mbps/ 1024	690	21.56
	Up to 16Mbps/ 1024	990	30.94
	Up to 20Mbps/2Mbps	1,290	40.31
<b>True Hi-Speed (www.trueonline.com)</b>			
· Ultra hi-speed Internet (via xDSL)	10Mbps/ 1Mbps	599	18.72
	13Mbps/ 1Mbps	899	28.09
	16Mbps/ 1Mbps	1,399	43.72
	20Mbps/ 5Mbps	2,299	71.84
	30Mbps/ 5Mbps	2,999	93.72
	50Mbps/ 5Mbps	3,599	112.47
· Ultra hi-speed internet (via Docsis)	10Mbps/ 1Mbps	599	18.72
	20Mbps/ 2Mbps	1,299	40.59
	50Mbps/ 5Mbps	2,799	87.47
	100Mbps/ 10Mbps	4,999	156.22
	200Mbps/ 15Mbps	9,999	312.47
	200Mbps/ 15Mbps	9,999	335.08

\* 7% VAT is not included.

<sup>1</sup> Offer valid until 30 September 2014

Source: Internet Survey, as of May 2014

## Internet – IPStar

Type of Services	Speed	CS Loxinfo	
		Baht	US\$
Home 128	128/64	1,500	46.88
Home 256	256/128	2,500	78.13
Home 512	512/256	4,500	140.63
Home 1024	1024/512	8,500	265.63

Type of Services	Speed	CS Loxinfo	
		Baht	US\$
IPStar SMEs 256	256/128	4,000	125.00
IPStar SMEs 512	512/256	6,000	187.50
IPStar SMEs 1024	1024/512	10,000	312.50
IPStar Corporate 256	256/128	15,000	468.75
IPStar Corporate 512	512/256	28,000	875.00
IPStar Corporate 1024	1024/512	45,000	1,406.25
IPStar Corporate 2048	2048/512	85,000	2,656.25

Note: Installation fee and 7% VAT are excluded.

Source: www.csloxhispeed.com, as of April 2014

## INDUSTRIAL ESTATES AND FACILITIES

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>BANGKOK</b>			
♦ <b>Bang Chan Industrial Estate</b> <sup>4</sup> General Industrial Zone	1969	60 Moo 14 Seri Thai Rd., Minburi, Bangkok 10510	514/ -
<b>Gemopolis Industrial Estate</b> <sup>1, 2, 3</sup> General Industrial Zone I-EA-T Free Zone	1990 2009	38 Sukhapiban 2 Soi 31, Dokmai, Pravat, Bangkok 10250	170/ - 3.2/ 12,000 (m <sup>2</sup> )
<b>Lad Krabang Industrial Estate</b> <sup>4, 5</sup> General Industrial Zone I-EA-T Free Zone	1978 1989	40 Soi Chalongkrung 31, Lumplathiew, Lad Krabang, Bangkok 10520	1,228/ - 683/ -
<b>CENTRAL AND WESTERN REGION</b>			
<b>AYUTTHAYA</b>			
<b>Bang Pa-In Industrial Estate</b> <sup>2, 3, 4</sup> General Industrial Zone I-EA-T Free Zone Factories for Rent	- - -	139 Moo 2 Udomsorayuth Rd., Klong-Jig, Bang Pa-In, Ayutthaya 13160	1,962/ - 166/ - 90/ -
<b>Ban-Wa (Hi-Tech) Industrial Estate</b> <sup>1</sup> General Industrial Zone I-EA-T Free Zone Customs Free Zone	1992 1992 2002	99 Moo 5 Asia Highway (Bang Pa-In - Nakorn Sawan Rd.), Ban Wa, Bang Pa-In, Ayutthaya 13160	1,064/ 93 580/ - 214/ -

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
-/ 1,000/ 18-21	Suvarnabhumi Airport/ 20 Bangkok Port/ 20	Industrial Estate Authority of Thailand (I-EA-T) 60 Moo 14 Seri Thai Rd., Minburi, Bangkok 10510 Tel: (+66-2) 517-0744, 517-1895, 906-0399 Fax: (+66-2) 517-9653 to 4 Website: <a href="http://www.ieat.go.th/bangchan">www.ieat.go.th/bangchan</a> Email: <a href="mailto:BanChan.1@ieat.go.th">BanChan.1@ieat.go.th</a> <i>Information as of May 2014</i>
16m/ 2,000/ - 49,000 (m <sup>2</sup> )/ 25/ 20	Suvarnabhumi Airport/ 4 Bangkok Port/ 13	I.G.S. Public Co., Ltd. 38 Sukhapiban 2 Soi 31, Pravet, Bangkok 10250 Tel: (+66-2) 727-0000, 727-0030 Fax: (+66-2) 727-0024 Website: <a href="http://www.gemopolis.com">www.gemopolis.com</a> Email: <a href="mailto:piyaporn@gemopolis.com">piyaporn@gemopolis.com</a> <i>Information as of April 2014</i>
-/ 1,000/ 18-21 -/ 1,200/ 18-21	Suvarnabhumi Airport/ 10 Bangkok Port/ 45	Industrial Estate Authority of Thailand (I-EA-T) 40 Soi Chalongkrung 31, Lumplathiew, Lad Krabang, Bangkok 10520 Tel: (+66-2) 326-0221 to 3 Fax: (+66-2) 326-0220 Website: <a href="http://www.ieat.go.th">www.ieat.go.th</a> Email: <a href="mailto:latkrabang.1@ieat.go.th">latkrabang.1@ieat.go.th</a> <i>Information as of April 2014</i>
5m/ 700/ 22.50 5m/ 800/ 22.50 -/ -	Don Meuang International Airport/ 26 Bangkok Port/ 65	Bang Pa-In Land Development Co., Ltd. 139 Moo 2 Udomsoraryuth Rd., Klong-Jig, Bang Pa-In, Ayutthaya 13160 Tel: (+66-35) 258-395 to 9 Fax: (+66-35) 221-207, 258-402 Website: <a href="http://www.bldc.co.th">www.bldc.co.th</a> Email: <a href="mailto:bldc@bkk2.loxinfo.co.th">bldc@bkk2.loxinfo.co.th</a> <i>Information as of April 2014</i>
3.5m/ 900/ 16 -/ 1,100/ 16 -/ 1,100/ 16	Don Meuang International Airport/ 36 Bangkok Port/ 63	Thai Industrial Estate Corp., Ltd. 99 Moo 5 Asia Highway (Bang Pa-In - Nakorn Sawan Rd.), Ban Wa, Bang Pa-In, Ayutthaya 13160 Tel: (+66-35) 350144 to 5 Fax: (+66-35) 350-146 Website: <a href="http://www.hitech-estate.com">www.hitech-estate.com</a> Email: <a href="mailto:hitech@hitech-estate.com">hitech@hitech-estate.com</a> <i>Information as of April 2014</i>

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>Rojana Industrial Park, Ayutthaya</b> <sup>2,4</sup> General Industrial Zone Customs Free Zone	1988 1988	1 Moo 5 Rojana Rd., Kanharm, U-Thai, Ayutthaya 13210	9,810/ 1,000 - / 40
<b>Saha Rattana Nakorn Industrial Estate</b> <sup>1,2</sup> General Industrial Zone Factories for Rent	1991 1994	103 Moo 4 Bang Prakru, Nakhon Luang, Ayutthaya 13260	1,441/ 395
<b>PATHUMTHANI</b>			
<b>Bangkadi Industrial Park</b> <sup>2,3,4</sup> General Industrial Zone	1987	159 Moo 5 Tiwanon Rd., Bangkadi, Muang, Pathumthani 12000	1,222/ -
<b>Nava Nakorn Industrial Zone</b> <sup>1,2,3,6</sup> General Industrial Zone Customs Free Zone	1971 2004	999 Moo 13 Phaholyothin Rd., Klong 1, Klong Luang, Pathumthani 12120	6,485/ 161.2 137/ -
<b>PETCHABURI</b>			
<b>Khao Yoi Industrial Park</b> <sup>2</sup> (being developed) General Industrial Zone	2016	Petchkasem Rd., Km 139, Tabkang, Khao Yoi, Petchaburi 76140	700/ -
<b>◆Thai Diamond City Industrial Estate</b> <sup>1,2</sup> (being developed) General Industrial Zone	-	Highway 3499, Petchaburi	27,963/ -
<b>RATCHABURI</b>			
<b>Ratchaburi Industrial Estate (RIE)</b> <sup>1,2,3</sup> General Industrial Zone	1998	110 Moo 9 Phetkasem Highway Km90, Donsai, Potharam, Ratchaburi 70120	1,430/ 199

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
3.6m/ 800/ 15 3.9m/ 900/ 15	Don Meuang International Airport/ 43 Bangkok Port/ 85	Rojana Industrial Park Public Co., Ltd. 1 Moo 5 Rojana Rd., Kanharm, U-Thai, Ayutthaya 13210 Tel: (+66-35) 330-000 to 4, (+66-81) 375-7002 Fax: (+66-35) 330-009 Website: www.rojana.com Email: anucha@rojana.com <i>Information as of June 2014</i>
3m/ 1,000/ 24.50	Don Meuang International Airport/ 68 Bangkok Port/ 94	Saha Rattana Nakorn Co., Ltd. 103 Moo 4 Bang Prakru, Nakhon Luang, Ayutthaya 13260 Tel: (+66-35) 364-011 to 3 Fax: (+66-35) 364-014 Website: www.ieat.go.th Email: saharat.2531@gmail.com <i>Information as of April 2014</i>
-/ 700/ 7	Don Meuang International Airport/ 16 Bangkok Port/ 47	Bangkadi Industrial Park Co., Ltd. 159 Moo 5 Tiwanon Rd., Bangkadi, Muang, Pathumthani 12000 Tel: (+66-2) 501-1364 Fax: (+66-2) 501-1367 Website: www.bangkadi.co.th Email: sujin@bangkadi.co.th <i>Information as of April 2014</i>
6m/ 600/ 18.30 4.5m/ 1,200/ 18.30	Don Meuang International Airport/ 20 Bangkok Port/ 50	Nava Nakorn Public Co., Ltd. 999 Moo 13 Phaholyothin Rd., Klong 1, Klong Luang, Pathumthani 12120 Tel: (+66-2) 529-2172, 529-2999 Fax: (+66-2) 529-2171 Website: www.navanakorn.co.th Email: sales@navanakorn.co.th, navanakornnews@gmail.com <i>Information as of May 2014</i>
-/ -/ -	Suvarnabhumi Airport/ 140 Bangkok Port/ 115	Khao Yoi Industrial Park Co., Ltd. 19 Moo 1 Petkasem Rd., Yaicha, Sampran, Nakhonpathom 73210 Tel: (+66-34) 225-240, (+66-81) 880-9238 Fax: (+66-34) 225-241 Email: yosawast_chu@hotmail.com <i>Information as of April 2014</i>
-/ -/ -	Hua Hin Airport/ 70	Thai Diamond City Co., Ltd. 2F Penninsula Building, 132/16 Rama 4 Rd., Soi 35, Samsen-nai, Phayathai, Bangkok 10400 Tel: (+66-2) 618-7400 to 1, 618-7200 to 9 Fax: (+66-2) 618-7403 Website: www.thaiamondcity.com Email: info@thaiamondcity.com <i>Information as of May 2014</i>
2.2-2.3m/ 1,000/12-14	Suvarnabhumi Airport/ 110 Bangkok Port/ 90	Mahachai Land Development Co., Ltd. 7F B2, Bangna Thani Building, 1/15 Soi Bangna-Trad 34, Bangna-Trad Rd., Bangna, Bangna, Bangkok 10260 Tel: (+66-2) 399-2478 to 9 Fax: (+66-2) 399-2446 Website: www.industrial-land.com Email: mld@industrial-land.com <i>Information as of April 2014</i>

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>◆V.R.M. Ratchaburi Industrial Estate</b> <sup>1</sup> General Industrial Zone	-	Moo 13 Ratchaburi-Chatpawai Rd., Rangbua, Jombueng, Ratchaburi	1,216/ 812
<b>SAMUT PRAKARN</b>			
<b>Asia Industrial Estate (Suvarnabhumi)</b> <sup>1,3</sup> (being developed)	-	88 Moo 3, Klongsa, Bang Bo, Samut Prakarn	4,027/ -
<b>Bangplee Industrial Estate</b> <sup>5</sup> General Industrial Zone	1988	136/2 Moo 17 Theparuk Rd., Bangsoathong, Samut Prakarn 10540	1,004/ -
<b>◆Bangpoo Industrial Estate</b> <sup>4,5</sup> General Industrial Zone I-EA-T Free Zone Factories for Rent	1992 1992 -	649 Sukhumvit Rd. Km37, Bangpoomai-Praksa, Muang, Samut Prakarn 10280	3,659/ - 377.3/- -/-
<b>SAMUT SAKORN</b>			
<b>◆Maharajnakorn Industrial Estate</b> <sup>2</sup> General Industrial Zone	2008	99/1 Moo 8 Rama II Rd., Bangkokjao, Muang, Samut Sakhon 74000	103/ 17.74
<b>◆Samut Sakhon Industrial Estate</b> <sup>1,2,3</sup> General Industrial Zone (Sold out)	1992	39/5 Moo 2 Thonburi-Paktor Highway, Km 32.5, Bangkrachao, Muang, Samut Sakhon 74000	1,041/ -
<b>Sinsakhon Industrial Estate</b> <sup>1,2,4</sup> General Industrial Zone Factories for Rent (1-2 rai per unit) (made to order)	2009 2010	30/1 Moo 2 Chetsadawithi Rd., Khok Kham, Muang, Samut Sakhon 74000	989/ 266.51 10/ - (units)

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
-/ -/ -	Suvarnabhumi Airport/ 166 Bangkok Port/ 193	V.R.M. Development Co., Ltd. 72 Soi Pattanakarn 14, Pattanakarn Rd., Suanluang, Suanluang, Bangkok 10250 Tel: (+66-2) 717-1389 to 92 Fax: (+66-2) 717-1142 <i>Information as of May 2014</i>
7.5m/ 1,315/ 21	Suvarnabhumi Airport/ 19.5 Bangkok Port/ 40	Asia Industrial Estate Co., Ltd. Asia Sermkij Tower, 49 Soi Pipat, Silom Rd., Bangkok 10500 Tel: (+66-2) 231-5900 Fax: (+66-2) 231-5933 Website: www.asiaindustrialestate.com Email: asiaie2004@yahoo.com <i>Information as of April 2014</i>
-/1,000/ -	Suvarnabhumi Airport/ 20 Laem Chabang Port/ 60	Industrial Estate Authority of Thailand (I-EA-T) 166/2 Moo 17 Bangsaonthong, Bangsaonthong, Samut Prakarn 10540 Tel: (+66-2) 705-0697 to 8 Fax: (+66-2) 315-1498 Website: www.ieat.go.th Email: bangplee.1@ieat.go.th <i>Information as of May 2014</i>
3.6m/ 1,000/ 18-21 4-4.5m/ 1,200/ 18-21 180 (baht/ m <sup>2</sup> )	Suvarnabhumi Airport/ 25 Bangkok Port/ 24	Thailand Industrial Real Estate Development Co., Ltd. 586/50, 52 Moo 2 Pattana 1 Rd., Bangpoo-mai, Muang, Samut Prakarn 10280 Tel: (+66-2) 709-3450 to 3 ext. 160 Fax: (+66-2) 323-0730 Website: www.ieat.go.th/bangpoo Email: bangpoo.1@ieat.go.th, k.rattaporn@gmail.com <i>Information as of May 2014</i>
-/ -/ -	Bangkok Port/ 45	Maharajnakorn Co., Ltd. 99 Sukhumvit Soi 6, Klong Toey, Bangkok 10110 Tel: (+66-2) 253-5577 Fax: (+66-2) 253-5578 <i>Information as of May 2014</i>
3.4m/ 1,000/ 19.45	Suvarnabhumi Airport/ 54 Bangkok Port/ 42	Mahachai Land Development Co., Ltd. B2 7F Bangna Thani Building, 1/15 Soi Bangna-Trad 34, Bangna-Trad Rd. Km3, Bangna, Bangkok 10260 Tel: (+66-2) 399-2478 to 9 Fax: (+66-2) 399-2446 Website: www.industrial-land.com Email: mld@industrial-land.com <i>Information as of May 2014</i>
4m/ 800/ - 180 (baht/m <sup>2</sup> )	Suvarnabhumi Airport/ 47 Bangkok Port/ 35	C.A.S. Asset Co., Ltd. 30/1 Moo 2 Chetsadawithi Rd., Khok Kham, Muang, Samut Sakhon 74000 Tel: (+66-34) 452-222, 452-023 Fax: (+66-34) 402-2159 Website: www.sinsakhon.com Email: sales@sinsakhon.com, chan@sinsakhon.com, nuanwan@sinsakhon.com <i>Information as of May 2014</i>



	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>SARABURI</b>			
<b>Hemaraj Saraburi Industrial Land (Hemaraj SIL)</b> <sup>2,4</sup> General Industrial Zone Factories for Rent	- -	111 Moo 7 Nong Pla Kead Rd., Nong Khae, Saraburi 18140	3,619/ 89 43/ 16 (units)
<b>◆Kaeng Khoi Industrial Estate</b> <sup>5</sup> General Industrial Zone	1990	134 Moo 1 Adireksarn Rd., Banthad, Kaeng Khoi, Saraburi 18110	433/ 124.49
<b>◆Nong Khae Industrial Estate</b> <sup>1,2,3,4</sup> General Industrial Zone	1990	61 Moo 1 Khokya, Nong Khae, Saraburi 18230	1,464/ 473.5
<b>SINGBURI</b>			
<b>Indra Industrial Park</b> <sup>2,4</sup> General Industrial Zone	2001	48 Moo 3 Namtan, Inburi, Singburi 16110	665/ 305
<b>EASTERN REGION</b>			
<b>CHACHOENGSAO</b>			
<b>304 Industrial Park</b> <sup>2,3</sup> General Industrial Zone Customs Free Zone	2001 2001	200 Moo 3, Khao Hin Sorn, Phanom Sarakarm, Chachoengsao 24120	6,000/ 450 6,000/ 400
<b>Gateway City Industrial Estate</b> <sup>1,2,3,4</sup> General Industrial Zone I-EA-T Free Zone	1992 1992	Highway 331 Km.10, Huasamrong, Plaeng Yao, Chachoengsao 24190	3,208/ 250 435/ 70
<b>◆TFD Industrial Estate</b> <sup>1,3</sup> General Industrial Zone I-EA-T Free Zone	2008 2008	Tha Sa-an, Bangpakong, Chachoengsao 24180	156/ - 75/ 13.95

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
3.8m/ 1,300/ 15.50 190-210 (baht/m <sup>2</sup> )	Don Meuang International Airport/ 62 Ayutthaya Port & ICD/ 38	Hemaraj Land & Development PLC 18F UM Tower, 9 Ramkhamhaeng Rd., Suanluang, Bangkok 10250 Tel: (+66-2) 719-9555 Fax: (+66-2) 719-9546 to 7 Website: www.hemaraj.com Email: marketing@hemaraj.com <i>Information as of May 2014</i>
-/ 700/ 12	Don Meuang International Airport/ 95 Bangkok Port/ 125	Industrial Estate Authority of Thailand (I-EA-T) 618 Nikhom Makkasan Rd., Makkasan, Rajathewee, Bangkok 10400 Tel: (+66-2) 253-0561 ext. 4427 Fax: (+66-2) 257-0875 Website: www.ieat.go.th <i>Information as of May 2014</i>
2.5m/ 700/ 11	Don Meuang International Airport/ 67 Bangkok Port/ 105	Thai-German Ceramic Industry Public Co., Ltd. 61 Moo 1 Khokyaee, Nongk Khae, Saraburi 18230 Tel: (+66-36) 374-085 to 7, 376-100 Fax: (+66-36) 374-085 Website: www.nk-ie.com Email: ratsamee@tgci.co.th, rassamee_tgci1@yahoo.com <i>Information as of May 2014</i>
1.8m/ 700/ 9	Don Meuang International Airport/ 120 Bangkok Port/ 150	Indra Industrial Park Co., Ltd. 2F Bangkok Cable Building, 187/1 Rajdamri Rd., Lumpinee, Pathumwan, Bangkok 10330 Tel: (+66-2) 651-9141 to 2 Fax: (+66-2) 651-9143 Website: www.bangkokcable.com/indra Email: indra@bangkokcable.com <i>Information as of May 2014</i>
2.5m/ 800/ 20-32 2.7m/ 1,200/ 20-32	Suvarnabhumi Airport/ 80 Laem Chabang Port/ 100	304 Industrial Park 2 Co., Ltd. 106 Moo 7 Thatoom, Srimahaphote, Prachinburi 25140 Tel: (+66-37) 208-650, (+66-85) 835-5266 Fax: (+66-37) 208-884, (+66-2) 659-1488 Website: www.304industrialpark.com Email: tidaporn_j@mibholding.com, manutsporn_s@mibholding.com <i>Information as of May 2014</i>
2.8m/ 800/ 15 2.8m/ 800/ 15	Suvarnabhumi Airport/ 90 Laem Chabang Port/ 110	MDX Public Co., Ltd. 12A Floor Column Tower, 199 Ratchadapisek Rd., Klongtoey, Bangkok 10110 Tel: (+66-2) 302-2300 Fax: (+66-2) 302-2400 Website: www.gatewaycity.net Email: info@gatewaycity.net, sujeepapa@gatewaycity.net <i>Information as of April 2014</i>
6m/ 1,000/ 22-35 6m/ 1,200/ 22-35	Suvarnabhumi Airport/ 35.8 Bangkok Port/ 52	Thai Factory Development PLC 10F JC Kevin Tower, 26 Narathiwat-Ratchanakarin Rd., Yannawa, Sathorn, Bangkok 10120 Tel: (+66-2) 676-4031 to 5 Fax: (+66-2) 676-4038 to 9 Website: www.tfd-factory.com Email: vilai@tfd-factory.com, jutharat@tfd-factory.com <i>Information as of May 2014</i>

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>◆Wellgrow Industrial Estate <sup>1</sup></b> General Industrial Zone	1988	78 Moo 1 Bangna-Trad Highway Km.36, Homsin, Bangpakong, Chachoengsao 24180	2,659/ -
<b>CHONBURI</b>			
<b>Amata City Industrial Estate <sup>1, 2, 4, 5, 6</sup></b> General Industrial Zone Customs Free Zone Factories for Rent (Amata Summit Ready Built Co., Ltd.)	- - -	7 Moo 3 Bowin, Sriracha, Chonburi 20230	14,370/ 1,000 828/ - 3/ 2
<b>Amata Nakorn Industrial Estate <sup>1, 2, 3, 4, 5, 6</sup></b> General Industrial Zone Customs Free Zone Factories for Rent (Amata Summit Ready Built Co., Ltd.)	- - -	700 Moo 1 Klongtamru, Muang, Chonburi 20000	18,840/ 1,000 447/ - 119/ 7
<b>◆Banbung Patana Industrial Estate</b> (being developed) General Industrial Zone	-	Highway 3289, Nong I-run, Banbung, Chonburi	1,739/ 1,739
<b>Hemaraj Chonburi Industrial Estate (Hemaraj CIE) <sup>1, 2, 3</sup></b> General Industrial Zone Customs Free Zone Factories for Rent	- - -	331/8-9 Moo 6 Highway 331 Km.91-92, Bowin, Sriracha, Chonburi 20230	3,885/ 210 -/- 50/ 48 (units)
<b>Hemaraj Chonburi Industrial Estate 2 <sup>1, 2</sup></b> General Industrial Zone	-	Khaokhunsong, Sriracha, Chonburi 20230	632/ 474
<b>◆Laem Chabang Industrial Estate <sup>4, 5</sup></b> General Industrial Zone I-EA-T Free Zone	1993 -	49/19 Moo 5 Sukhumvit Rd., Tungsukla, Sriracha, Chonburi 20230	1,824/ - 979/ -

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
4m/ 700/ 18	Suvarnabhumi Airport/ 20 Bangkok Port/ 50	Wellgrow Industries Co., Ltd. 19F Paso Tower, 88 Silom Rd., Suriyawongse, Bangrak, Bangkok 10500 Tel: (+66-2) 268-1612 to 3, (+66-38) 570-522 to 3 Fax: (+66-2) 268-1615, (+66-38) 570-002 Email: suneewellgrow@hotmail.com <i>Information as of May 2014</i>
3.2m/ 900/ 19.50 -/ 1,200/ 19.50 230-240 (baht/ m <sup>2</sup> )	Suvarnabhumi Airport/ 100 Laem Chabang Port/ 27	Amata City Co., Ltd. 7 Moo 3 Bowin, Sriracha, Chonburi 20230 Tel: (+66-38) 939-007 Fax: (+66-38) 939-000 Website: www.amata.com Email: jariya@amata.com <i>Information as of April 2014</i>
7m/ 900/ 19.50 -/ 1,200/ 19.50 250 (baht/ m <sup>2</sup> )	Suvarnabhumi Airport/ 40 Laem Chabang Port/ 43	Amata Corporation PCL 700 Moo 1 Klongtamru, Muang, Chonburi 20000 Tel: (+66-38) 939-007 Fax: (+66-38) 939-000 Website: www.amata.com Email: jariya@amata.com <i>Information as of April 2014</i>
-/ -/ -	Suvarnabhumi Airport/ 80 Laem Chabang Port/ 58	ST Power Group Co., Ltd. 73 Sukhonhasawat 26, Sukhonhasawat Rd., Ladprao, Chatuchak, Bangkok 10230 Tel: (+66-2) 570-9121 Fax: (+66-2) 570-3123 Website: www.ieat.go.th <i>Information as of May 2014</i>
3.3m/ 1,050/ 26.07 3.3m/ 1,150/ 26.07 195-210 (baht/ m <sup>2</sup> )	Suvarnabhumi International Airport/ 118 Laem Chabang Port/ 37	Hemaraj Land & Development Public Co., Ltd. 18F UM Tower, 9 Ramkhamhaeng Rd., Suanluang, Bangkok 10250 Tel: (+66-2) 719-9555 Fax: (+66-2) 719-9546 to 7 Website: www.hemaraj.com Email: marketing@hemaraj.com <i>Information as of May 2014</i>
3.6m/ 1,100/ 26.07	Suvarnabhumi International Airport/ 118 Laem Chabang Port/ 37	Hemaraj Land & Development Public Co., Ltd. 18F UM Tower, 9 Ramkhamhaeng Rd., Suanluang, Bangkok 10250 Tel: (+66-2) 719-9555 Fax: (+66-2) 719-9546 to 7 Website: www.hemaraj.com Email: marketing@hemaraj.com <i>Information as of May 2014</i>
(Rental prices) 0.16m/ 1,000/ 22.25 0.20m/ 1,200/ 22.25	Suvarnabhumi Airport/ 120 Laem Chabang Port/ 1	Industrial Estate Authority of Thailand (I-EA-T) 49/19 Moo 5 Sukhumvit Rd., Toongsukla, Sriracha, Chonburi 20230 Tel: (+66-38) 490-941 to 7 Fax: (+66-38) 490-940 Website: www.ieat.go.th Email: laemchabang.1@ieat.go.th <i>Information as of May 2014</i>

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>◆Pinthong Industrial Estate (PIP1) <sup>2</sup></b> General Industrial Zone	1995	789 Nong Koh-Laem Chabang Rd., Nong Kham, Sriracha, Chonburi 20230	1,010/ -
<b>◆Pinthong Industrial Estate (PIP2) <sup>2</sup></b> General Industrial Zone	2005	150 Nong Kham, Sriracha, Chonburi 20110	766/ 17.35
<b>◆Pinthong Industrial Estate (PIP3) <sup>2</sup></b> (being developed)	-	Sriracha, Chonburi 20110	1,019/ 379.22
<b>Saha Group Industrial Park Sriracha <sup>2</sup></b> General Industrial Zone Factories for Rent	1976 1990	999 Moo 11 Nonkharm, Sriracha, Chonburi 20280	1,600/ 224 48/ 1 (units)
<b>PRACHINBURI</b>			
<b>304 Industrial Park <sup>2,3</sup></b> General Industrial Zone Factories for Rent	1994 2013	106 Moo 7 Thatoom, Srimahaphothe, Prachinburi 25140	12,500/ 8,000 26/ 11 (units)
<b>Bor-Thong Industrial Zone <sup>2,4</sup></b> General Industrial Zone	2010	69 Moo 4 Nongsang-Wangtakian, Bor-Thong, Kabinburi, Prachinburi 25110	1,440/ 978
<b>Hi-Tech Kabin Industrial Park <sup>1,2</sup></b> General Industrial Zone	-	Km.78 Highway 304, Ladta khien, Kabinburi, Prachinburi 25110	710/ 489

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
-/ 700/ 20	Suvarnabhumi Airport/ 65 Laem Chabang Port/ 9	Pinthong Industrial Park Co., Ltd. 150 Moo 9 Nong Kham, Sriracha, Chonburi 20110 Tel: (+66-38) 347-001 to 3 Fax: (+66-38) 296-333 Website: www.pipestate.com Email: teruyama@asianet.co.th, churaporn@pipestate.com, hathaiporn@pipestate.com <i>Information as of May 2014</i>
-/ -/ -	Suvarnabhumi Airport/ 70 Laem Chabang Port/ 14	Pinthong Industrial Park Co., Ltd. 150 Moo 9 Nong Kham, Sriracha, Chonburi 20110 Tel: (+66-38) 347-001 to 3 Fax: (+66-38) 296-333 Website: www.pipestate.com Email: teruyama@asianet.co.th, churaporn@pipestate.com, hathaiporn@pipestate.com <i>Information as of May 2014</i>
-/ -/ -	Suvarnabhumi International Airport/ 75 Laem Chabang Port/ 15	Pinthong Industrial Park Co., Ltd. 150 Moo 9 Nong Kham, Sriracha, Chonburi 20110 Tel: (+66-38) 347-001 to 3 Fax: (+66-38) 296-333 Website: www.pipestate.com Email: teruyama@asianet.co.th, churaporn@pipestate.com, hathaiporn@pipestate.com <i>Information as of May 2014</i>
8m/ 900/ 20-25 150 (baht/m <sup>2</sup> )		Saha Pathana Inter-Holding Public Co., Ltd. 999 Moo 11 Nonkharm, Sriracha, Chonburi 20280 Tel: (+66-38) 480-444 Fax: (+66-38) 480-505 Website: www.spi.co.th Email: info@spi.co.th <i>Information as of June 2011</i>
2.5-3m/ 900/ 18-29 200 (bath/ m <sup>2</sup> )	Suvarnabhumi Airport/ 110 Laem Chabang Port/ 140	304 Industrial Park Co., Ltd. 106 Moo 7 Thatoom, Srimahaphote, Prachinburi 25140 Tel: (+66-37) 208-650, (+66-85) 835-5266 Website: www.304industrialpark.com Email: tidaporn_j@mibholding.com <i>Information as of May 2014</i>
0.6-2m/ 400/ 10	Suvarnabhumi Airport/ 150 Laem Chabang Port/ 160	Bor-Thong Industrial Zone Co., Ltd. 147/235 Baromrachachonane Rd., Bangkok-Noi, Bangkok 10700 Tel: (+66-2) 885-8881 Fax: (+66-2) 885-8882 <i>Information as of May 2013</i>
7.5m/ 700/ 16	Suvarnabhumi Airport/ 120 Laem Chabang Port/ 140	Hi-Tech Kabin Logistics Corp., Ltd. 8F Sindhorn Tower 2 Bldg., 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: (+66-2) 651-5575 Fax: (+66-2) 651-5573 Website: hitechkabin.weebly.com (Eng) www.hitechkabin.co.th (Japanese) hitechkabin.wix.com/th-site (Thai) Email: info@hitechkabin.co.th <i>Information as of May 2014</i>

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>Kabinburi Industrial Zone</b> <sup>2,4</sup> General Industrial Zone Factories for Rent	(phase3) 2013 2013	444 Moo 9 Nongki, Kabinburi, Prachinburi 25110	4,000/ 400 9/ 9 (units)
<b>Saha Group Industrial Park Kabinburi</b> <sup>2</sup> General Industrial Zone Factories for Rent (on demand) (Unit Size 18x36 m <sup>2</sup> )	1989 -	1 Moo 5 Nonsi, Kabinburi, Prachinburi 25110	3,500/ 1,244 14/ 5 (units)
<b>RAYONG</b>			
<b>Asia Industrial Estate</b> <sup>1,2,3</sup> General Industrial Zone	-	9 Moo 2 Sukhumvit Rd., Banchang, Muang, Rayong 21130	3,220/ -
<b>Eastern Seaboard Industrial Estate (Rayong) (ESIE)</b> <sup>1,2,3</sup> General Industrial Zone Factories for Rent	- -	112 Moo 4 Highway 331 Km.91.5, Pluak Daeng, Pluak Daeng, Rayong 21140	9,519/ 1,150 156/ 48 (units)
<b>G.K. Land Industrial Park</b> <sup>2,4</sup> General Industrial Zone	1998	119 Moo 4 Pluakdaeng-Wangtapin- Sapansee Rd., Pluakdaeng, Rayong 21140	644/ 177
<b>Hemaraj Eastern Industrial Estate (Map Ta Phut)</b> <sup>1,2</sup> General Industrial Zone	-	18 Pakorn Songkrohraj Rd., Huay Pong, Muang, Rayong 21150	3,548/ 267
<b>Hemaraj Eastern Seaboard Industrial Estate (H-ESIE)</b> <sup>1,2,3</sup> General Industrial Zone Factories for Rent	- -	121 Moo 3 Tasith, Pluak Daeng, Rayong, 21140	8,113/ 668 74/ 27 (units)

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
2m/ 700/ 14 170 (baht/m <sup>2</sup> )	Suvarnabhumi Airport/ 125 Laem Chabang Port/ 170	Kabinburi Industrial Zone Limited 21F Sinsathorn Tower, 77/84 Krungthonburi Rd., Klongsan, Bangkok 10600 Tel: (+66-2) 440-0900 to 3 Fax: (+66-2) 440-0904 Website: www.kabinburi.com Email: kiz10600@gmail.com <i>Information as of April 2014</i>
3m/ 700/ 16-33 100 (baht/m <sup>2</sup> )		Saha Pathana Inter-Holding Public Co., Ltd. 1 Moo 5 Nonsi, Kabinburi, Prachinburi 25110 Tel: (+66-37) 205-204 to 5 Fax: (+66-37) 205-202 Website: www.spi.co.th Email: support@spi.co.th <i>Information as of June 2011</i>
10m/ 1,265/ -	U-Tapao International Airport/ 15 Map Ta Phut Port/ 9	Asia Industrial Estate Co., Ltd. Asia Sermkij Tower, 49 Soi Pipat, Silom Rd., Bangkok 10500 Tel: (+66-2) 231-5900, (+66-38) 689-123 Fax: (+66-2) 231-5933, (+66-38) 689-092 Website: www.asiaindustrialestate.com Email: asiaie2004@yahoo.com <i>Information as of April 2014</i>
3.6m/ 1,150/ 26.07 195-205 (baht/m <sup>2</sup> )	Suvarnabhumi International Airport/ 122 Laem Chabang Port/ 45	Hemaraj Land & Development Public Co., Ltd. 18F UM Tower, 9 Ramkhamhaeng Rd., Suanluang, Bangkok 10250 Tel: (+66-2) 719-9555 Fax: (+66-2) 719-9546 to 7 Website: www.hemaraj.com Email: marketing@hemaraj.com <i>Information as of May 2014</i>
2.3m/ 800/ 15	Suvarnabhumi Airport/ 100 Laem Chabang Port/ 35	G.K Land Industrial Park 129 Rama IX Rd., Huay Kwang, Bangkok 10310 Tel: (+66-2) 643-0812 to 13 Fax: (+66-2) 247-7924 Email: pornsri.gkland@gmail.com <i>Information as of June 2011</i>
7m/ 1,200/ 23.75	Suvarnabhumi International Airport/ 150 Map Ta Phut Port/ 4.6	Hemaraj Land & Development Public Co., Ltd. 18F UM Tower, 9 Ramkhamhaeng Rd., Suanluang, Bangkok 10250 Tel: (+66-2) 719-9555 Fax: (+66-2) 719-9546 to 7 Website: www.hemaraj.com Email: marketing@hemaraj.com <i>Information as of May 2014</i>
3.6m/ 1,150/ 26.07 195-215 (baht/m <sup>2</sup> )	Suvarnabhumi International Airport/ 117 Laem Chabang Port/ 37	Hemaraj Land & Development Public Co., Ltd. 18F UM Tower, 9 Ramkhamhaeng Rd., Suanluang, Bangkok 10250 Tel: (+66-2) 719-9555 Fax: (+66-2) 719-9546 to 7 Website: www.hemaraj.com Email: marketing@hemaraj.com <i>Information as of May 2014</i>



	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>Hemaraj Rayong Industrial Land (Hemaraj RIL) <sup>2,4</sup></b> General Industrial Zone Factories for Rent	- -	222 Moo 11 Ban Khai-Nong La Lok Rd., Ban Khai, Rayong 21120	3,438/ 730 1/ 1
<b>IRPC Eco Industrial Zone 4 <sup>2,4</sup></b> General Industrial Zone	1978	299 Moo 5 Sukhumvit Rd., Choeng Nern, Muang Rayong, Rayong	4,200/ 1,000
<b>LK Rubber Industrial City Hub <sup>2</sup></b> (being developed) General Industrial Zone	2017	Moo 2 Baan Yai Lun, Samnak Tong, Muang, Rayong	1,522/ -
<b>Map Ta Phut Industrial Estate <sup>4,5,6</sup></b> General Industrial Zone	1986	1 I-1 Rd., Map Ta Phut, Muang, Rayong 21150	10,215/ 1,042
<b>◆Padaeng Industrial Estate <sup>1</sup></b> General Industrial Zone	1995	15 Padaeng Rd., Mab Ta Phut, Muang, Rayong 21150	497/ -
<b>Rayong Eco Industrial Estate (Ban Khai) <sup>1,2,3</sup></b> General Industrial Zone	2014	Ban Khai, Rayong 21120	2,000/ 2,000
<b>Rojana Industrial Park, Rayong (Ban Khai) <sup>2,4</sup></b> General Industrial Zone	1995	3/7 Moo 2 Ban Khai-Ban Bung Rd. (Highway 3138), Nong Bua, Ban Khai, Rayong 21120	2,373/ -

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
3m/ 1,050/ 22.50 195 (baht/m <sup>2</sup> )	Suvarnabhumi International Airport/ 151 Map Ta Phut Port/ 66	Hemaraj Land & Development Public Co., Ltd. 18F UM Tower, 9 Ramkhamhaeng Rd., Suanluang, Bangkok 10250 Tel: (+66-2) 719-9555 Fax: (+66-2) 719-9546 to 7 Website: www.hemaraj.com Email: marketing@hemaraj.com <i>Information as of May 2014</i>
6-8m/ 1,200/ 20	U-Tapao International Airport/ 35 IRPC Port/ 3	IRPC Public Co., Ltd. 7F Energy Complex Tower B, 555/2 Vibhavadi-Rangsit Rd., Chatuchak, Bangkok 10900 Tel: (+66-2) 649-7135 to 8 Fax: (+66-2) 649-7166 Website: www.irpc.co.th Email: mktasset@irpc.co.th <i>Information as of May 2014</i>
- / - / -	Suvarnabhumi International Airport/ 175 Map Ta Phut Port/ 20	Tribeca Enterprise Co., Ltd. 238/9 Ratchadapisek Rd. (Soi 18), Huay Kwang, Bangkok 10320 Tel: (+66-2) 274-1673 to 4 Fax: (+66-2) 274-1675 Website: www.tribeca.co.th Email: sales@tribeca.co.th <i>Information as of May 2014</i>
<i>Rental price</i> 0.21m/ 1,100/ -	U-Tapao International Airport/ 20 Laem Chabang Port/ 60	Industrial Estate Authority of Thailand (I-EA-T) 1, I-1 Rd., Map Ta Phut Industrial Estate Office, Muang, Rayong 21150 Tel: (+66-38) 683-930 to 5 Fax: (+66-38) 683-937, 683-941 Website: www.mtpie.com Email: maptaphut.1@ieat.go.th <i>Information as of April 2014</i>
- / - / -	U-Tapao International Airport/ 18 Maptaphut Port/ 3	Padaeng Industry Public Co., Ltd. 15 Padaeng Rd., Map Ta Phut, Muang, Rayong 21150 Tel: (+66-38) 683-318 to 20 Fax: (+66-38) 683-361 Website: www.padaeng.co.th Email: info@padaeng.co.th, Banchank@padaeng.co.th <i>Information as of May 2014</i>
3-3.2m/ 1,200/ 22	U-Tapao International Airport/ 50 IRPC Port/ 30	IRPC Public Co., Ltd. 7F Energy Complex Tower B, 555/2 Vibhavadi-Rangsit Rd., Chatuchak, Bangkok 10900 Tel: (+66-2) 649-7135 to 8 Fax: (+66-2) 649-7166 Website: www.irpc.co.th Email: mktasset@irpc.co.th <i>Information as of May 2014</i>
2.6m/ 800/ 14	Suvarnabhumi International Airport/ 120 Maptaphut Port/ 32	Rojana Industrial Park Public Co., Ltd. 1 Moo 5 Rojana Rd., Kanharm, U-Thai, Ayutthaya 13210 Tel: (+66-35) 330-000 to 4 Fax: (+66-35) 330-009 Website: www.rojana.com Email: rojana@rojana.com, anucha@rojana.com <i>Information as of June 2014</i>

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>Siam Eastern Industrial Park</b> <sup>2, 3, 4</sup> General Industrial Zone (Phase 2 is expected to sell in Q3 2014) Factories for Rent (size from 185 - 5,000 m <sup>2</sup> )	(Phase1) 1996 (Phase2) 2014 2011	60 Moo 3 Mabyangporn, Pluakdaeng, Rayong 21140	(Phase1) 1,376/ 32 (Phase2) 500/ 500 35/ 15 (units)
<b>SSP Industrial Park Rayong</b> <sup>2</sup> General Industrial Zone	1996	33/9 Moo 5 Highway 3143, Nonglalo, Bankhai, Rayong 21120	2,100/ 560
<b>NORTHEASTERN REGION</b>			
<b>NAKHON RATCHASIMA</b>			
<b>Nava Nakorn Industrial Estate Nakhonratchasima</b> <sup>1, 2, 3</sup> General Industrial Zone Factories for Rent	2005 -	999/1 Mittraphap Rd. Km231, Naklang, Soongnue, Nakhon Ratchasima 30380	1,903/ 703 20/ - (units)
<b>NORTHERN REGION</b>			
<b>LUM PHUN</b>			
<b>◆Lum Phun Industrial Estate</b> (being developed)  General Industrial Zone I-EA-T Zone	- -	60 Moo 4 Super-Highway Rd., Banklang, Muang, Lum Phun 51000	89/ - 481/ -
<b>◆Lum Phun 2 Industrial Estate</b> (being developed)  General Industrial Zone	-	Km.70 Chiang Mai-Lam Phang Rd., Makhuea Chae, Muang, Lum Phun 51000	370/ 370
<b>◆Northern Region Industrial Estate</b> <sup>5</sup> General Industrial Zone I-EA-T Free Zone	1985 1988	60 Moo 4 Banklang, Muang, Lum Phun 51000	358/ - 805/ -
<b>Saha Group Industrial Park Lumphun</b> <sup>2</sup> General Industrial Zone Factories for Rent	1992 1992	189 Moo 15 Pasak, Muang, Lum Phun 51000	1,635/ 1,000 1/ 1 (units)

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
(Phase 1) 3.3m/ 1,000/ 18 (Phase2) -/ -/ - 230 (baht/m <sup>2</sup> )	Suvarnabhumi Airport/ 105 Laem Chabang Port/ 35	Siam Eastern Industrial Park Co., Ltd. 999/2 Moo 6 Taparak Rd., Taparak, Muang, Samutprakarn 10270 Tel: (+66-2) 385-1226, (+66-83) 989-7448, (+66-83) 989-7460 Fax: (+66-2) 385-1177 Website: www.siameastern.com Email: peerapong@siameastern.com, thirawath@siameastern.com <i>Information as of June 2014</i>
-/ -/ 11.25	-/ -	SSukhumvit Inter Development Co., Ltd. 14F SSP Tower 2, Unit C 116/50 Naranong Rd., Klongtoey, Bangkok 10110 Tel: (+66-2) 672-9533 to 5 Fax: (+66-2) 672-9530 <i>Information as of September 2012</i>
2m/ 800/ 18.30 140 (baht/m <sup>2</sup> )	Suvarnabhumi Airport/ 263 Laem Chabang Port/ 273	Nava Nakorn Public Co., Ltd. 999 Moo 13 Phaholyothin Rd., Klong 1, Klong Luang, Pathumthani 12120 Tel: (+66-2) 529-2172, 529-2999 Fax: (+66-2) 529-2171 Website: www.navanakorn.co.th Email: sales@navanakorn.co.th, navanakornnews@gmail.com <i>Information as of May 2014</i>
3.5m/ 800/ 14-16 3.8m/ 1,000/ 14-16	Chiang Mai International Airport/ 27	Nam Din Fa Co. Ltd. 60 Moo 4 Banklang, Muang, Lum Phun 51000 Tel: (+66-53) 582-399 Email: namdinfa@hotmail.com <i>Information as of May 2014</i>
-/ -/ -	Chiang Mai International Airport/ 27	Suburb Estate Co., Ltd. 99/1382 Krungthep Kritha 22, Saphan Sung, Bangkok 10250 Tel: (+66-85) 678-9335 Fax: (+66-2) 650-1900 Email: pattana.p@watergatepavillion.com <i>Information as of May 2014</i>
-/1,100/14-16 -/ 1,000/ 14-16	Chiang Mai International Airport/ 27 Bangkok Port/ 689	Industrial Estate Authority of Thailand (I-EA-T) 60 Moo 4 Banklang, Muang, Lum Phun 51000 Tel: (+66-53) 581-070 Fax: (+66-53) 581-060 Email: northern.1@ieat.go.th <i>Information as of May 2014</i>
3m/ 480/ 15 100 (baht/m <sup>2</sup> )		Saha Patthana Inter-Holding Public Co., Ltd. 189 Moo 15 Pasak, Muang, Lum Phun 51000 Tel: (+66-53) 584-072 to 5 Fax: (+66-53) 584-080 Website: www.spi.co.th Email: info@spi.co.th, spilp@spi.co.th <i>Information as of May 2013</i>

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
<b>PHICHIT</b>			
<b>◆Northern Region Industrial Estate (Phichit)</b> <sup>1, 4, 5, 6</sup> General Industrial Zone I-EA-T Free Zone Factories for Rent	1997 1997 1999	79 Moo 1 Nhong Lhum, Wachirabarami, Phichit 66220	310/ 104.53 334/ 324.46 4/ 4 (units)
<b>SOUTHERN REGION</b>			
<b>PATTANI</b>			
<b>◆Halal Food Industrial Estate</b> <sup>1</sup> General Industrial Estate	2008	Fattoni Industry Co., Ltd. 400/ 26 Moo 4 Rusamilae, Pattani 94000 Tel: (+66-73) 319-220 to 1	94/ 94
<b>SONGKHLA</b>			
<b>Southern Industrial Estate (Songkhla)</b> <sup>5</sup> General Industrial Zone  I-EA-T Free Zone	1998  -	9/6 Moo 4 Chalung, Hatyai, Songkhla 90110	(Phase I) 1,150/ 684  113/ 42
<b>MOVIE TOWN</b>			
<b>Kantana Movie Town (2002) Co., Ltd.</b> <sup>2</sup> General Industrial Zone	2010	111/1 Moo 2 Salaya-Bangpasi Rd., Klong-yong, Phuttamonthon, Nakhonpathom 73170	20/ 20
<b>Creative Kingdom (Thailand) Co., Ltd.</b>	2011	173/1 Moo 9 San Pu Loei, Doi Saket, Chiang Mai 50220	36.13/ 32.38
<b>SCIENCE PARK</b>			
<b>Thailand Science Park</b> <sup>2</sup> General Industrial Zone - Building Area  - Pilot Plant  - Leasable Land	Phase 1 2005 Phase 2 2013 -  2010	111 Phaholyothin Rd., Klong 1, Klong Luang, Pathumthani 12120	Total area 200 Available 8.75 rais  1.23 rais  2-4 rais

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
Rental prices/ rai/ year  45,650/ 700/ 15 45,650/ 900/ 15 51,333 (baht/ m <sup>2</sup> )	Pitsanulok Airport/ 32 Bangkok Port/ 343	Industrial Estate Authority of Thailand (I-EA-T) 79 Moo 1 Nhong Lhum, Wachirabarami, Phichit 66220 Tel: (+66-56) 692-191 to 2 Fax: (+66-56) 692-193 Website: www.phichit-ie.go.th Email: phichit.1@ieat.go.th, info@phichit-ie.go.th, nut_ieat15@hotmail.com <i>Information as of May 2014</i>
- / - / -	Hat Yai Airport/ 110 Songkhla Port/ 110	Industrial Estate Authority of Thailand (I-EA-T) 618 Nikom Makkason Rd., Ratchathewi, Bangkok 10400 Tel: (+66-2) 253-0561 ext. 2231 Fax: (+66-2) 650-0217 Email: ieat@ieat.go.th <i>Information as of May 2014</i>
(Phase I) Selling 1.6m/ 800/ 14 Rental 69,300/ 800/ 14 Selling 1.92m/ 1,000/ 14 Rental 90,200/ 1,000/ 14	Hat Yai International Airport/ 16 Songkhla Port/ 47	Industrial Estate Authority of Thailand (I-EA-T) 9/6 Moo 4 Chalung, Hat Yai, Songkhla 90110 Tel: (+66-74) 206-033 and, (+66-2) 253-0561 Fax: (+66-74) 206-096 Website: www.southern-ieat.com Email: southern.1@ieat.go.th <i>Information as of April 2014</i>
- / - / 17.75	Suvarnabhumi Airport/ 54 Bangkok Port/ 33	Kantana Group Public Co., Ltd. 333/3 Ratchadanivej Soi 19, Pracha-Uthit Rd., Sam Saen Nok, Huay Kwang, Bangkok 10310 Tel: (+66-2) 275-0046 Fax: (+66-2) 691-7022 Website: www.kantana.co.th Email: surachedh@kantana.co.th <i>Information as of April 2014</i>
3.2m/ 48,000/ 23	Chiang Mai International Airport/ 42 Chiang Saen Port/ 248	Creative Kingdom (Thailand) Co., Ltd. 173/1 Moo 9 Sun Pu Loei, Doi Saket, Chiang Mai 50220 Tel: (+66-53) 960-909 Fax: (+66-53) 960-919 Website: www.ckchiangmai.com <i>Information as of May 2013</i>
Rental price/ maintenance fee (m <sup>2</sup> /month) (Phase 1) 150-200/ 150-300 (Phase 2) 200-600/ 200-300 Rental price/ Maintenance fee (m <sup>2</sup> /month) 100-170/ 70-130 Rental price (rai/year from 2010) (+15% every 5 year) 317,400 Maintenance fee (rai/month) 15,000 Water fee (cubic meter) 26		National Science and Technology Development Agency (NSTDA) Thailand Science Park 111 Phaholyothin Rd., Klong 1, Klongluang, Pathumthani 12120 Tel: (+66-2) 564-7200 ext. 5040, 5360, and 5363 Direct line: (+66-2) 564-7222 Fax: (+66-2) 564-7201 Website: www.sciencepark.or.th Email: sam@tmc.nstda.or.th <i>Information as of May 2014</i>

	Year of Completion	Industrial Estate Location	Industrial Zone/ Available Area (rai)*
I-EA-T Free Zone			Total area 200
- Building Area	-		Available 8.75 rais
- Pilot Plant	-		1.23 rais
- Leasable Land	-		2.4 rais

Note 1:

\* 1 rai = 0.4 acres; 1 hectare = 6.25 rai

\*\* Selling price in baht per rai, maintenance fee in baht per rai per month, water fee in baht per cubic meter

# New industrial estates are under construction and information is provided by the IEAT

◆ Information from the Industrial Estate Authority of Thailand (I-EA-T)

Note 2:

1 Joint venture with the Industrial Estate Authority of Thailand (I-EA-T)

2 Promoted by the BOI

3 Member of the Thai Industrial Estate Association

4 Under the Ministry of Industry

5 Developed by the Industrial Estate Authority of Thailand (I-EA-T)

6 Under the Customs Department

## MISC. COSTS AND INFORMATIONS

### Serviced Apartments Average Achieved Rents of Grade A Units by Area, Q1 2014

(Unit: THB/m<sup>2</sup>/mth)

Year	Silom/ Sathorn		Central Lumpini		Sukhumvit		Average	
	Baht	US\$	Baht	US\$	Baht	US\$	Baht	US\$
Q1 2014	927	28.97	1,043	32.59	1,154	36.06	1,041	32.53
% Change Q-o-Q	-4.3%		-4.5%		-1.7%		-3.5%	
% Change Y-o-Y	-5.5%		-8.3%		-1.7%		-5.1%	

\* Serviced apartments are fully equipped and rents include daily housekeeping service, utilities, and all other charges and taxes.

Source: CBRE Research, as of Q1 2014: [www.cbre.co.th](http://www.cbre.co.th)

### Apartments Achieved Rents Area and Grade, Q1 2014

Area	Grade	Baht/m <sup>2</sup>	US\$/m <sup>2</sup>	% Change Q-o-Q	% Change Y-o-Y
Silom/Sathorn	A	421	13.16	1.1%	6.5%
	B	356	11.13	-5.1%	-2.2%
Central Lumpini	A	444	13.88	0.3%	4.7%
	B	376	11.75	0.4%	0.3%
Sukhumvit	A	431	13.47	1.9%	7.8%
	B	356	11.13	1.0%	5.4%
Riverside/Rama III	A	367	11.47	0.6%	1.2%
	B	247	7.72	1.1%	2.8%

Source: CBRE Research, as of Q1 2014: [www.cbre.co.th](http://www.cbre.co.th)

Selling Price/ Maintenance Fee/ Water Fee**	Nearest Airport/ Seaport Distance (KM)	Contact Information
<i>Rental price/ Maintenance fee (m<sup>2</sup>/month)</i> 140/ 100  90/ 60  <i>Rental price (rai/month)</i> 317,400 <i>Maintenance fee (rai/month)</i> 15,000 <i>Water fee (cubic meter)</i> 26		

### International School Fee Structures (Academic Year 2014-2015)

<i>Bangkok Patana School</i> ( <a href="http://www.patana.ac.th">www.patana.ac.th</a> )	Baht	US\$
Application fee	4,000	125.00
Entrance fee (1 <sup>st</sup> child)	250,000	7,812.50
(2 <sup>nd</sup> & subsequent child)	200,000	6,250.00
Capital assessment certificate (per child & redeemable upon withdrawal of child)	700,000	21,875
or pay annual capital assessment fee (billed each term & 50% refundable with conditions)	45,000	1,406.25
Deposit	20,000	670.24
Tuition annual fee		
- Nursery	378,100	11,815.63
- K1	425,200	13,287.50
- K2	463,200	14,475.00
- Year 1-2	539,400	16,856.25
- Year 3	565,100	17,659.38
- Year 4	568,900	17,778.13
- Year 5	569,100	17,784.38
- Year 6	581,600	18,175.00
- Year 7-9	609,800	19,056.25
- Year 10	694,200	21,693.75
- Year 11	512,600	16,018.75
- Year 12	736,200	23,006.25
- Year 13	545,000	17,031.25
English as an Additional Language (EAL) fee K1 – Year 9	105,000	3,281.25
Transportation fee (Round trip - Zone 1/ Zone 2)	81,600/ 92,200	2,550/ 2,881.25
Canteen fee		
- K2-Y2	10,800	337.50
- Y3-Y6	12,600	393.75
- Y7-Y13	13,500	421.88
<i>Harrow International School</i> ( <a href="http://www.harrowschool.ac.th">www.harrowschool.ac.th</a> )	Baht	US\$
Application fee (non-refundable)	5,000	156.25
Admission fee (non-refundable) Year 1 to 13 (Students joining the school at Pre-K, K1, and K2, the admission fee is 100,000 baht. On transfer to Y1, the final portion is payable of 100,000 baht).	200,000	6,250
Refundable Deposit	125,000	3,906.25
Tuition fees		
- Pre K (full day)	445,000	13,906.25



- K1 – K2 (full day)	520,000	16,250
- Y1 – Y5	615,000	19,218.75
- Y6 – Y7	670,000	20,937.50
- Y8	685,000	21,406.25
- Y9	725,000	22,656.25
- Y10 – Y11	745,000	23,281.25
- Y12 – Y13	770,000	24,062.50
English Language Support Fees (maximum 3 years)		
- Y3 and above	76,000	2,375
<b>International School Bangkok (www.isb.ac.th)</b>	<b>Baht</b>	<b>US\$</b>
Application processing fee	4,500	140.63
Annual fee (non-refundable)	20,000	625
Registration fee (non-refundable)	240,000	7,500
Annual tuition fee		
- Pre-Kindergarten	457,000	14,281.25
- Elementary (KG-Grade 5)	704,000	22,000
- Middle (Grade 6-8)	790,000	24,687.50
- High (Grade 9-12)	830,000	25,937.50
Transportation fee (Distance from 1-55 Km.)	77,400 - 123,800	2,418.75 - 3,868.75
<b>New International School of Thailand (www.nist.ac.th)</b>	<b>Baht</b>	<b>US\$</b>
Application fee (non-refundable)	6,000	187.50
Assessment fee (non-refundable)	2,500	78.13
Registration fee (non-refundable)	265,000	8,281.25
Campus development fee (CDF)		
- Option 1 (refundable)	500,000	15,625
- Option 2 (non-refundable and pay each academic year)	55,000	1,718.75
Annual tuition fee		
- Early Year 1 & 2	422,700	13,209.38
- Year 1	531,600	16,612.50
- Year 2 – 6	562,200	17,568.75
- Year 7 – 9	649,100	20,284.38
- Year 10 – 11	705,300	22,040.63
- Year 12 – 13	768,900	24,028.13
EAL (English as an Additional Language) Year 1 – Year 11	20,000 - 40,000	625 - 1,250
EAL (English as an Additional Language) Year 1 – Year 11	29,390 - 44,400	918.44 - 1,387.50
<b>Ruamrudee International School (www.rism.ac.th)</b>	<b>Baht</b>	<b>US\$</b>
Registration fee	200,000	6,250
Campus development fund (refundable upon withdrawal/graduation)	250,000	7,812.50
School supplies (KG-Grade 5)	3,800 - 5,100	118.75 - 159.38
Textbook (refundable 20,000 baht)	40,000	1,250
ELD fee (per semester)	30,000	937.50
Annual tuition fee		
- Preschool, Pre-K, & KG (included set lunch of 15,840 baht)	879,000	27,468.75
- Grade 1 (include set lunch of 16,740 baht)	1,017,000	31,781.25
- Grade 2	998,800	31,212.50
- Grade 3	998,900	31,215.63
- Grade 4	998,800	31,212.50
- Grade 5	998,200	31,193.75
- Grade 6-8	1,021,000	31,906.25
- Grade 9-12	1,076,600	33,643.75

<i>Shrewsbury International School</i> ( <a href="http://www.shrewsbury.ac.th">www.shrewsbury.ac.th</a> )	Baht	US\$
Application fee	5,000	156.25
Guaranteed place fee (non-refundable)	175,000	5,468.75
Refundable Deposit	150,000	4,687.50
Annual tuition fee		
- Early year 1	482,100	15,065.63
- Early year 2	524,400	16,387.50
- Year 1-2	589,200	18,412.50
- Year 3-4	632,100	19,753.13
- Year 5-6	653,700	20,428.13
- Year 7-9	674,700	21,084.38
- Year 10	861,900	26,934.38
- Year 11 (2 terms only)	574,600	17,956.25
- Year 12	865,500	27,046.88
- Year 13 (2 terms only)	577,700	18,053.13

Source: Internet survey, as of June 2014

## Thai Graduates by Major

Major	Number of Graduates						
	2005	2006	2007	2008	2009	2010	2011
Humanities and Social Sciences	232,704	221,294	217,329	203,789	210,513	138,277	181,931
Science, Technology, and Engineering	82,415	69,713	80,803	78,399	79,416	54,927	79,250
Health Science	17,105	16,461	19,151	16,566	18,028	15,191	18,871
<b>Total</b>	<b>332,224</b>	<b>307,468</b>	<b>317,283</b>	<b>298,754</b>	<b>307,957</b>	<b>208,395</b>	<b>280,052</b>

Source: Office of the Higher Education Commission including BA, MA, post-graduate degrees, and Ph.D., as of May 2014: [www.info.mua.go.th](http://www.info.mua.go.th)

## Foreign Students in Thai Higher Education Institutions

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Female	1,603	1,804	2,303	3,841	4,981	7,676	9,985	10,191	9,388
Male	2,567	2,530	3,298	4,693	6,040	8,685	9,067	9,964	10,921
<b>Total</b>	<b>4,170</b>	<b>4,334</b>	<b>5,601</b>	<b>8,534</b>	<b>11,021</b>	<b>16,361</b>	<b>19,052</b>	<b>20,155</b>	<b>20,309</b>

Source: Bureau of International Cooperation Strategy, Office of the Higher Education Commission, as of May 2014: [www.inter.mua.go.th](http://www.inter.mua.go.th)

## Vehicle Domestic Sales Unit: Vehicles

Type	2007	2008	2009	2010	2011	2012	2013	2014 (Jan-Jul)
<b>Automotive<sup>1</sup></b>	<b>631,251</b>	<b>614,078</b>	<b>548,871</b>	<b>786,096</b>	<b>796,080</b>	<b>1,434,620</b>	<b>1,323,255</b>	<b>510,489</b>
- Passenger cars	182,767	238,990	238,773	362,561	377,621	692,771	656,412	238,392
- Commercial (excl. One-Ton pickups)	40,567	33,923	31,963	45,192	46,336	66,027	69,319	23,535
- One-Ton Pickups	407,917	341,165	278,135	378,343	372,123	675,822	597,524	248,562
<b>Motorcycles (CBU)<sup>1</sup></b>	<b>1,598,613</b>	<b>1,703,376</b>	<b>1,535,461</b>	<b>1,845,997</b>	<b>2,007,080</b>	<b>2,130,041</b>	<b>3,279,324</b>	<b>1,038,548</b>
<b>Tractors<sup>2</sup></b>	<b>21,917</b>	<b>42,248</b>	<b>42,254</b>	<b>54,395</b>	<b>59,412</b>	<b>67,890</b>	<b>73,624</b>	<b>40,150</b>
<b>Motor tricycle Taxis (Tuk Tuks)<sup>2</sup></b>	<b>1,478</b>	<b>247</b>	<b>181</b>	<b>186</b>	<b>193</b>	<b>213</b>	<b>235</b>	<b>150</b>

Source: 1. Thailand Automotive Institute (<http://data.thaiauto.or.th>), as of September 2014

2. Transport Statistics Sub-Division, Planning Division, ([http://apps.dlt.go.th/statistics\\_web/statistics.html](http://apps.dlt.go.th/statistics_web/statistics.html)), as of September 2014

## SeaPorts in Thailand

(Information as of April 2014)

Name	Address	Contact No.
<b>PORT AUTHORITY OF THAILAND</b>		
Bangkok Port	444 Tarua Rd., Klongtoey, Bangkok 10110	(+66-2) 269-3000
Chiang Khong Port	Moo 1 Baan Hoa Vieng, Klang Rd., Vieng, Chiang Khong, Chiang Rai 57140  <b>Office of Regional Port:</b> Port Authority of Thailand, 444 Tarua Rd., Klongtoey, Bangkok 10110	(+66-53) 777-791  (+66-2) 269-5421 to 2 (+66-2) 269-5325
Chiang Saen Port	819 Moo 3 Rim Khong Rd., Vieng, Chiang Saen, Chiang Rai 57150  <b>Office of Regional Port:</b> Port Authority of Thailand, 444 Tarua Rd., Klongtoey, Bangkok 10110	(+66-53) 777-501 to 2  (+66-2) 269-5421 to 2 (+66-2) 269-5325
Laem Chabang Port	Port Authority of Thailand, Sukhumvit Rd., Tungsukhala, Sriracha, Chonburi 20230	(+66-38) 490-100 (+66-38) 490-000
Ranong Port	160/1 Moo 5 Baan Kao Nang Hong, Pak Nam Tarua, Muang, Ranong 85000  <b>Bangkok Office:</b> Business Relation and Marketing Division, Business Development and Asset Management Department, Port Authority of Thailand 444 Tarua Rd., Klongtoey, Bangkok 10110	(+66-77) 813-621 to 2  (+66-2) 269-5398 (+66-2) 269-5317
Bangkok Coastal and Barge Domestic Terminal	Port Authority of Thailand 444 Tarua Rd., Klongtoey, Bangkok 10110	(+66-2) 269-8427 (+66-2) 671-8828
<b>PRIVATE PORTS</b>		
Maptaphut Industrial Port	No. 1, I-1 Rd., Map Ta Phut, Muang, Rayong 21150	(+66-38) 683-305 to 8
Phuket Port	<b>Chaophaya Terminal International Co., Ltd.</b> 8F 208 Building, Wireless Rd., Lumpini, Patumwan, Bangkok 10330  <b>Phuket Office:</b> Aumakam, Tambol Wichit, Amphoe Muang, Phuket 83000	(+66-2) 651-5615 to 25  (+66-76) 391-161
Port of Songkhla	<b>Chaophaya Terminal International Co., Ltd.</b> 8F 208 Building, Wireless Rd., Lumpini, Patumwan, Bangkok 10330  <b>Songkhla Office:</b> Tambol Huakao, Amphoe Singhanakorn, Songkhla 90280	(+66-2) 651-5615 to 25  (+66-74) 331-073 to 8
Sriracha Port	<b>Bangkok Office:</b> 17F U.M. Tower, 9 Ramkhamhaeng Rd., Bangkok 10250  <b>Port Office:</b> 31/4 Moo 4 Surasak, Sriracha, Chonburi 20110	(+66-2) 719-9631 to 6  (+66-38) 773-069 to 76 (+66-38) 773-078 to 81
Prachuap Port	<b>Bangkok Office:</b> 6 <sup>th</sup> floor, Prapawit Bldg., 28/1 Surasak Rd., Silom, Bangrak, Bangkok 10500  <b>Bangsaphan Office:</b> 62 Moo 3 Maerumphueng, Bangsaphan, Prachuapkhirikhan 77140	(+66-2) 630-0323 to 32  (+66-32) 693-101 to 17
Prapradaeng Port	<b>Thai Prosperity Terminal Co., Ltd</b> 98 M. 8 Poochaosamingprai Rd., Samrongtai, Phrapradang, Samutprakarn 10130	(+66-2) 384-7591 to 2, 754-4501 to 9

Fax	Website	Email Address	Distance from BKK
(+66-2) 672-7156	www.port.co.th	info@port.co.th	
(+66-53) 777-719	www.port.co.th	weera_2498@yahoo.com	944 kms
(+66-2) 269-5500		marketing.port@hotmail.com supalerk_p@port.co.th	
(+66-53) 777-502	www.csp.port.co.th	csp2port@yahoo.com chiangsaen@port.co.th regional_port@port.co.th	889 kms
(+66-2) 269-5500			
(+66-38) 490-149	www.laemchabangport.com	contact@laemchabangport.com	130 kms
(+66-77) 813-621	www.port.co.th	marketing@port.co.th	581 kms
(+66-2) 269-5318		marketing.port@hotmail.com	
(+66-2) 671-8828	www.port.co.th	marketing@port.co.th	-
(+66-38) 683-309	www.maptaphutport.com	info@maptaphutport.com	220 kms
(+66-2) 651-5652 to 3	www.ctic.co.th	info.skp@ctic.co.th	860 kms
(+66-76) 391-157			
(+66-2) 651-5652 to 3	www.ctic.co.th	info.skp@ctic.co.th	950 kms
(+66-74) 331-199			
(+66-2) 719-9629	www.srirachaport.com	webmaster@srirachaport.com	122 kms
(+66-38) 773-082			
(+66-2) 236-7057	www.ppc.co.th	cs@ppc.co.th	371 kms
(+66-32) 693-123			
(+66-2) 384-7593 to 4	www.tptport.com	webmaster@tptport.com	32 kms

## International Airports in Thailand

(Information as of May 2014)

Name	Address	Contact No.
Chiang Mai International Airport	60 Mahidol Rd., Suteh, Muang, Chiang Mai 50200	(+66-53) 270-222 to 33 Information: (+66-53) 922-100
Don Mueang International Airport	222 Vibhavadi Rangsit Rd., Sanambin, Don Mueang, Bangkok 10210	(+66-2) 535-1111 Information: (+66-2) 535-1254
Hat Yai International Airport	99 Moo 3 Klong Luang, Klong Hoi Kong, Songkhla 90115	(+66-74) 227-000
Mae Fah Luang-Chiang Rai International Airport	404 Moo 10 Ban Du-Rim Kok, Muang, Chiang Rai 57100	(+66-53) 798-000 Information: (+66-53) 798-171
Phuket International Airport	222 Mai Kwaw, Talang, Phuket 83110	(+66-76) 327-230 to 7 Information: (+66-76) 351-166
Suvarnabhumi Airport	999 Moo 1 Bangna-Trad Rd. Km.15, Rachathewa, Bang Phli, Samut Prakarn 10540	(+66-2) 132-1111 to 2 (+66-2) 132-1888 Call center: 1722
U-Tapao Rayong-Pattaya International Airport	70 Moo 2 Banchang, Rayong 21130	(+66-38) 245-595

Source: Airport of Thailand Public Company Limited and Department of Civil Aviation

<b>Fax</b>	<b>Website</b>	<b>Email Address</b>	<b>Distance from BKK</b>
(+66-53) 277-284	www.airportthai.co.th	aotpr@airportthai.co.th	692 kms
(+66-2) 535-1065	www.airportthai.co.th	aotpr@airportthai.co.th	31 kms
(+66-74) 227-050	www.airportthai.co.th	aotpr@airportthai.co.th	940 kms
(+66-53) 793-071	www.airportthai.co.th	aotpr@airportthai.co.th	796 kms
(+66-76) 327-478	www.airportthai.co.th	aotpr@airportthai.co.th	817 kms
(+66-2) 132-1889	www.airportthai.co.th www.airportthai.com www.suvarnabhumiairport.com	aotpr@airportthai.co.th	34 kms
-	www.utapao.com	-	179 kms



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## CONTACT US

### HEAD OFFICE

#### **OFFICE OF THE BOARD OF INVESTMENT**

555 Vibhavadi-Rangsit Rd., Chatuchak,  
Bangkok 10900  
Tel: +66 (0) 2553-8111  
Fax: +66 (0) 2553-8316  
Website: [www.boi.go.th](http://www.boi.go.th)  
Email: [head@boi.go.th](mailto:head@boi.go.th)

#### **ONE START ONE STOP INVESTMENT CENTER (OSOS)**

18<sup>th</sup> Floor, Chamchuri Square Building,  
319 Phayathai Rd., Pathumwan, Bangkok 10330  
Tel: +66 (0) 2209-1100  
Fax: +66 (0) 2209-1199  
Website: [osos.boi.go.th](http://osos.boi.go.th)  
Email: [osos@boi.go.th](mailto:osos@boi.go.th)

#### **ONE STOP SERVICE CENTER FOR VISAS AND WORK PERMITS**

18<sup>th</sup> Floor, Chamchuri Square Building,  
319 Phayathai Rd., Pathumwan, Bangkok 10330  
Tel: +66 (0) 2209-1100  
Fax: +66 (0) 2209-1194  
Email: [visawork@boi.go.th](mailto:visawork@boi.go.th)

#### **INVESTOR CLUB ASSOCIATION (ICA)**

12<sup>th</sup> and 16<sup>th</sup> Floor, TP&T Building,  
1 Soi Vibhavadi-Rangsit 19, Vibhavadi-Rangsit Rd., Lad Yao,  
Chatuchak, Bangkok 10900  
Tel: +66 (0) 2936-1429  
Fax: +66 (0) 2936-1441-2  
Website: [www.ic.or.th](http://www.ic.or.th)  
Email: [is-investor@ic.or.th](mailto:is-investor@ic.or.th)

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### REGIONAL OFFICES

#### **CHIANG MAI**

Regional Investment and Economic Center 1  
Airport Business Park 108-110,  
90 Mahidol Road, Amphur Muang, Chiang Mai 50100  
Tel: +66 (0) 5320 3397-400  
Fax: +66 (0) 5320 3404  
Email: [chmai@boi.go.th](mailto:chmai@boi.go.th)

#### **NAKHON RATCHASIMA**

Regional Investment and Economic Center 2  
2112/22 Mitraphab Road, Amphur Muang,  
Nakhon Ratchasima 30000  
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