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**Thailand BOI Approves Homa Appliances' 2.96 Billion Baht Investment to
Manufacture Smart Refrigerators**

Homa Appliances (Thailand) Co., Ltd., a unit of China's top refrigerator exporter, received approval on September 30 for a combined investment of 2.96 billion baht (ca. US\$ 91 million) to produce smart cooling appliances, the Thailand Board of Investment (BOI) announced today.

"Homa's investment confirms the rising trend for investment by smart appliances and white good makers in Thailand in recent years," said Mr. Narit Therdsteerasukdi, Secretary General of the BOI. "The project applications in this sector between January 2022 and August 2025 represent a combined value of approximately 200 billion baht. It's mostly high-value projects from flagship Chinese companies that create jobs for the Thai people in manufacturing as well as in research and development."

Homa Appliances, which is based in Guangdong Province since it was established in 2015, is engaged in the design, research and development, and manufacture of electrical appliances such as refrigerators and freezers.

The company's first two manufacturing projects in Thailand, located in Chonburi Province, will have a combined annual production capacity of more than 1.7 million units, including smart refrigerators, highly energy-efficient refrigerators, and chest freezers.

The facilities' output will be entirely exported and is expected to generate a combined export revenue of more than 12 billion baht per year.

Once both projects are operating at full capacity, they are expected to create employment for a total of nearly 3,000 engineers and workers.

Chinese companies that have committed investment here in this sector over the recent months are Midea, Hisense, and Haier, which have opened Thai manufacturing facilities this year.

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