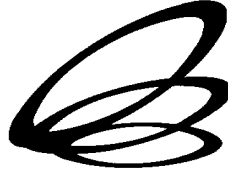


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Thailand BOI Issues Incentives to attract World-Class Events; Expands PCB Manufacturing Incentives to Cover the Entire Supply Chain

The Thailand Board of Investment (BOI) today approved incentives to attract the organization in the country of large international concerts, sporting events, and festivals that support the Government's vision to strengthen Thailand status as a tourism hub and allow the country's tourism and entertainment sectors to fully recover from the drop seen during the Covid 19 crisis.

The meeting, which was chaired by Mr. Parnpree Bahiddha-Nukara, Deputy Prime Minister and Chairman of the BOI, also approved a revision of the types of businesses qualified to receive incentives granted to manufacturers of printed circuit boards (PCB) to cover the entire supply chain.

The BOI will grant organizers of large international events requiring an investment, or expenses, of not less than 100 million baht (USD2.8 million), an import duty exemption on equipment and will facilitate the temporary entry into the country of required foreign staff. Applicants will need to prove their ownership of the rights to organize the project applied for promotion. This measure does not cover the organization of conferences and trade shows.

"By unlocking the tax and regulatory issues, the BOI will facilitate the organization of world-class events, as that will significantly reduce the costs, lead time, and obstacles for organizers," said Mr. Narit Therdstearasukdi, Secretary General of the Thailand Board of Investment (BOI), after the board meeting. "In doing so, we are playing our part in helping the next stage of development of the tourism sector, which is an important economic driver for Thailand, accounting for around 20% of GDP, and reaffirming the BOI's mission to consistently emphasize the ease of doing business."

Support to the PCB Supply Chain

In 2023, the BOI approved investment promotion benefits to PCB project by some 40 companies representing a combined investment of USD2.66 billion, or around 96 billion baht. The project applications came from companies based in China, Taiwan and Japan moving their PCB production hub to Thailand, as well as from Thai companies.

In order to further promote foreign investment in the manufacturing of PCB, and cover the entire supply chain, the BOI approved a modification of the definition of qualified types of business to include manufacturers of parts and providers of related services such as lamination, drilling, plating, routing, and electrical testing, etc.

The new PCB business definition also covers the producers of PCB parts such as copper clad laminate (CCL), flexible copper clad laminate (FCCL), and PREPREG, as well as the producers of raw materials such as dry film, transfer film, and back up board.

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