

Centara on track to realizing 5-year strategic vision after securing 10 hotels in 2018

Centara Hotels & Resorts, Thailand’s leading hotel operator, has revealed that it is on track to achieve its strategic vision, which includes the goal of doubling its global hotel portfolio by 2022.

At present, Centara has 68 hotels and resorts worldwide – 45 in Thailand and 23 overseas – comprising 13,477 rooms. This includes 39 hotels in operation and 29 hotels under development. Centara secured a total of 10 hotels comprising 1,294 rooms in 2018 and will double its global collection to 134 hotels by 2022, with a multi-brand expansion strategy that will see new Centara properties rise in a variety of different markets.

Also in Thailand, Centara Sonrisa Residence and Suites Sriracha will soon make its debut on the country’s Eastern Seaboard, and the new COSI brand, which caters for cost-conscious and tech-savvy travelers, is becoming a key driving force behind Centara’s domestic expansion strategy. COSI Samui Chaweng Beach opened in December 2017, marking the brand’s official debut, and further COSI properties are in the pipeline in Thailand, namely COSI Pattaya Naklua Beach which will open this September and COSI Chiang Mai Ta Pae Gate.

Samsung Engineering opens ‘Hope Library’ for children in Rayong

Samsung Engineering, a leading engineering, procurement, construction and project management (EPC&PM) company in Thailand, announced in a press release on Friday that it recently hosted an opening ceremony for a newly donated “Hope Library” for children from Nong Fab Village, MapTa Phut, Muang, Rayong.

The ceremony was attended by 130 people including Insee Kerdmanee, Deputy Governor of the Rayaong Province, Aran Jaitang and Prasan Boontem, both Deputy Mayor of Maptaphut Municipality, MapTa Phut public officials, citizens of the Nong Fab Village and PTT, PTTGC, Thai Oil and Samsung Engineering.

According to the Samsung Engineering, the new Thailand “Hope Library” was built in 13 months in partnership with Plan International. Beyond building the library, Samsung Engineering fully equipped it with 5,000 books, electronic devices such as TV and DVD player and further donated IT equipment including computer, printer, and software, library supplies such as book cart, desks and chairs.

Additionally, Samsung Engineering hired and trained librarians to provide a long, prosper and sustainable library operation. Around 700 children, youth, teachers living near the library including from 222 children from the Nong Fab School will be the major beneficiaries of the library. Furthermore 2,000 community members in or near the village will also benefit from Samsung Engineering’s “Hope Library”.

Samsung Engineering started the “Global Hope Library” campaign in 2012 and donated libraries in counties such as Iraq, Bolivia, Azerbaijan, Algeria, Nepal, etc.

Thailand’s three major airport link rail decision due on 19 March 2019

Talks between the State Railway of Thailand (SRT) and Charoen Pokphand Group (CP Group) on March 19 will decide whether the consortium will develop a high-speed rail project linking three major airports, Deputy Transport Minister Pailin Chuchottaworn said.

The consortium submitted the lowest bid price for the rail project linking Don Mueang airport in Bangkok with Bangkok’s main Suvarnabhumi airport in Samut Prakan and U-tapao airport in Rayong near to Pattaya.

Previous talks hit a dead end when the SRT rejected additional proposals raised by the consortium out of the terms of reference (ToR) for the bidding.

The rejection came at a meeting on Feb 22 of the SRT's contractor selection committee, which said the proposals went against a cabinet resolution.

The SRT reportedly asked CP to come for further talks on Tuesday but the company asked to meet next Wednesday instead, since it needed to hold talks with investment partners. The committee later rescheduled the meeting for March 19.

“There will be no postponement of the March 19 talks unless there is some exceptional reason to do so,” said Mr Pailin.

He said he believed CP was still willing to take up the project. “On that day, the selection committee will decide whether the project is to be run by CP, or not,” the minister said.

If the talks fail, another group would be asked to step into the breach, he added.

The minister was referring to the second-lowest bidder, BSR JV, which is made up of Bangkok Mass Transit System Plc (BTS), Sino-Thai Engineering and Construction Plc, and Ratchaburi Electricity Generating Holding Plc.

Mr Pailin said he expected a deal to be struck this month in line with the parameters set out by Deputy Prime Minister Somkid Jatusripitak.

He said he told Japan Bank for International Cooperation (JBIC) governor Tadashi Maeda, who he met last Thursday, that talks with CP would conclude soon.

JBIC is the financier of the project and one of the consortium partners, which also include Bangkok Expressway and Metro Plc, China Railway Construction Corporation Ltd, Ch Karnchang Plc, and Italian-Thai Development Plc.

Oakwood and Boutique Corporation Enter Into a Strategic Partnership to Launch Oakwood Hotels and Apartments in Thailand

This strategic partnership will develop and build new Oakwood-branded properties across key destinations in Thailand

SINGAPORE, March 6, 2019 /PRNewswire/ — Oakwood®, a wholly owned subsidiary of Mapletree Investments (“Mapletree”), announced today the signing of a strategic partnership agreement with Boutique Corporation Public Company Limited, one of Thailand’s leading real estate developers. This partnership will fortify Oakwood’s commitment to multiply its portfolio of Oakwood-branded properties in Thailand in the coming years.

“We are excited to be launching Oakwood Hotels and Apartments across Thailand, a key market in Asia Pacific that continues to thrive and attract both business and leisure travellers seeking long- and short-term accommodation options,” said Dean Schreiber, managing director, Asia Pacific, Oakwood. “As travellers become more savvy with their stay experiences, they begin to appreciate the space, flexibility, privacy, and residential comfort that serviced apartments and hotel rooms with a residential feel can provide. We have had an excellent relationship with Boutique Corporation for more than a decade and we look forward to growing the Oakwood portfolio in Thailand with our trusted partner.”

As a mark of this strategic partnership, two properties will be opening in April 2019 — a 198-room property located in the Patong area of Phuket and a 76-room property in central Pattaya. Oakwood and Boutique Corporation have had a long-standing collaborative relationship since the establishment of Oakwood Residence Sukhumvit 24 in Bangkok more than 10 years ago, and the opening of these two new properties in Phuket and Pattaya will be the first foray for Oakwood into resort locations.

“We are delighted to have this exclusive partnership with Oakwood, being the pioneers of serviced apartments. As the market shifts from a more corporate-dominated demand to an increasing number of leisure travellers opting to stay in serviced apartments, I am confident that we will have a strong portfolio of properties poised to extend the Oakwood hospitality to our guests in Thailand,” added Prab Thakral, president and group CEO of Boutique Corporation Public Company Limited.

About Oakwood® - Oakwood®, a wholly owned subsidiary of Mapletree Investments, is the leading global accommodation solutions provider helping businesses and individual travelers be anywhere they need to be.

About Boutique Corporation Public Company Limited - Boutique Corporation Public Company Limited is a leading asset developer in Thailand, focusing on Build, Operate and Sell model (BOS). Further, the group is expanding its hospitality development platform across Thailand and particularly Bangkok, Pattaya, Phuket and Chiang Mai with a total of over 1,250 keys under development.

GE Modernizing Nine Gas Turbines In Thailand

GE will service six GE 6B and three Frame 5 gas turbines at the PTT Global Chemical Public Co. Ltd.'s Map Ta Phut Industrial Estate power plant in Rayong, Thailand.

The service is part of a 10-year extension of an existing contract at the plant. GE also will provide its Asset Performance Management (APM) software as part of GE's Digital Energy portfolio.

GC is one of the leading petrochemical companies in Thailand and the chemical flagship of the PTT Group, which owns 29 GE gas turbines. GE started working with the PTT Group at the Map Ta Phut Industrial Estate in 1989. The original MYA began in 2009, and with this new 10-year extension, the MYA will continue through to 2032. Specifically, GE's total plant services solutions is designed to help GC reduce operating costs and are expected to achieve higher availability by extending the inspection interval from every three years to every four years and increasing reliability and efficiency.

"In this day and age, reliability and efficiency are crucial elements of power plant operations," said Ramesh Singaram, president of GE Power in APAC. "Our platform of total plant solutions provides a full spectrum of digital offerings and plant improvement services that we are implementing to help GC increase the reliability of its plant and ultimately will support Thailand's target to reduce electricity costs. Our long-term working relationship with GC, along with a good cooperation, has led GC to extend the MYA by 10 additional years."

The project also represents the first installation in Thailand of GE's Predix* APM software. APM uses advanced predictive analytics to analyze data, helping to detect and diagnose equipment problems before they occur, increasing asset reliability and availability while also reducing operations and maintenance costs, GE said. It helps achieve these improvements by connecting disparate data sources within a plant and using advanced analytics to turn that data into actionable insights.

GE's APM software solution with monitoring and diagnostics will help GC to detect issues early and receive remote technical support from GE's Monitoring & Diagnostics Center in Atlanta. It is one of the world's largest power generation monitoring facility, overseeing the real-time operating conditions inside 5,000 turbines, generators and other equipment located at 950 power plants in 75 countries. APM will detect and analyze the performance of the nine GE gas turbines and predict potential issues and downtime before it happens, which will allow GC to make necessary repairs and adjustments before the issues occur.

Frasers Property associate to acquire Thai-listed developer Golden Land for \$851.9m

Frasers Property Limited's indirect associated company is making a conditional voluntary tender offer (VTO) for all the issued securities of [Golden Land Property Development plc](#) for about 19.75 billion baht (\$851.9 million) in cash, subject to regulatory and shareholder approval.

Frasers Property (Thailand) Public Company Limited (FPT) is making an offer of 8.50 baht per share for around 2.32 billion shares to acquire the residential and commercial property development company, Frasers Property said in a regulatory filing on Monday before the market opened.

FPT said that the offer price may be reduced by the amount of dividend paid per share if Golden Land announces its dividend payment before the VTO for the securities takes place, hence it expects to determine the tender offer period in 45 business days.

Frasers Property Holdings (Thailand) Co (FPHT) holds a 39.92 per cent stake in Golden Land, and is a major shareholder of FPT. Meanwhile, Univentures Public Company Limited (UV) holds 39.28 per cent of shares in Golden Land. FPT's director Panote Sirivadhanabhakdi, is an indirect major shareholder of UV, holding 50 per cent of shares of Adelfos Co Ltd – a shareholder of UV with a 66.01 per cent stake.

Through the propose transaction, FPT plans to expand into adjacent businesses, in line with its strategy to build an integrated real estate platform with multi-segment property execution capabilities. It also looks to immediately scale with the acquisition and ensure a balanced and diversified portfolio across asset classes and customer segments, along with enhancing its earnings and return on equity.

Based on the success of the VTO, the combined platform is expected to generate revenue in excess of 20 billion baht with total assets above 80 billion baht post-transaction, the company added.

Combined capabilities and resources will enable both firms to better capitalise on the landbank in FPT, especially with the township development opportunities from its recent 4,300 rai land acquisition along Bangna Road, and other sizeable projects in the pipeline in Thailand's Eastern Economic Corridor.

Golden Land would also be able to "immediately contribute" to FPT's financial performance, through its portfolio of operating assets.

According to Sapon Racharaksa, president of FPT, the businesses of FPT and Golden Land complement each other, giving the company multi-segment capabilities across the logistics, industrial and commercial space value chain.

"I see greater benefits to offer more breadth and depth in our service offerings as we continue to build experiences that matter to our customers, partners, staff and shareholders. The enlarged scale will also enable us to attract the best talent and offer exciting growth career opportunities for our staff across multiple asset classes," Mr Racharaksa added.

Since 2013, Golden Land has seen revenue growth of 58 per cent with new flagship development projects such as SamYan Mitr Town, FYI Centre and Sathorn Square. It also has shareholding interests in hospitality assets including Mayfair Marriott Executive Apartment, The Ascott Sathorn and Modena by Fraser Bangkok.

It has 41 active residential projects in Bangkok and its vicinity, and plans to launch 25 new projects valued at 26 billion baht in 2019.

B Grimm Power seals a Bt3.3-bn deal for Glow SPP1 co-generation asset

B Grimm Power (BGRIM), one of Thailand's top private power producers, announced in a press release on Friday the successful acquisition of Glow SPP1 co-generation asset for Bt3.3 billion.

The purchase involves the 100 per cent interest of Glow SPP1 which operates a co-generation facility located in WHA Eastern Industrial Estate (Map Ta Phut), Rayong Province, capable of producing 124 MW in electrical power, 90 tonnes of steam per hour and 190 cubic metres of de-mineralised water per day.

BGRIM President Preeyanart Soontornwata said the acquisition serves to consolidate BGRIM's growing portfolio, help driving growth and enhancing competitive advantage of the Company in the role of small power producer (SPP) in the Mab Ta Phut area. The acquisition was completed through B Grimm Power Service (Laem Chabang) Co, a wholly owned subsidiary of BGRIM, and Glow Co which owned Glow SPP1 Co, both of which are under the Glow Energy Plc.

The Glow SPP1 plant has been in operation since 1998 under the SPP programme and it is qualified to apply for the SPP PPAs extension and replacement program with National Energy Policy Council (NEPC) on January 24, 2019.

Inclusive of the newly-acquired Glow SPP1, there are 19 combined cycle power plants under BGRIM which is moving to heighten the total generation capacity to 3,266 MW in 2022.

BOI nods to Bt2.28 tn investment and has approved investment proposals by both Thai and foreign firms of about Bt2.28 trillion for four years, with 54 per cent of them targeting the Eastern Economic Corridor (EEC).

Speaking at a meeting chaired by Deputy Prime Minister Somkid Jatusripitak for monitoring state enterprises' plans to drive investment and private investment through the BOI, he said all agencies should drive the economy as strategically planned.

The BOI encourages the private sector to invest and drive the digital economy as targeted in 2020 when 5G will be used, he added.

BOI secretary-general Duangjai Asawachintachit said that it had approved 5,518 investment applications worth approximately Bt2.28 trillion, including the EEC's Bt7.215-billion product loading project for container vessels at Laem Chabang Port during 2015-2018.

During the past four years of the EEC's Bt1.24-trillion approved investment plans, about 60 per cent, or Bt738.16 billion, were for Chon Buri province, 31 per cent, or Bt383.57 billion, for Rayong province and 9 per cent, or Bt117.03 billion, for Chachoengsao province, she said.

Projects previously approved in principle are the high-speed rail project, which will connect the country's three main airports; the third phase of the Laem Chabang Port project; the third phase of the Map Ta Phut Port project; the U-Tapao Airport development project; the eastern aviation city project and the Digital Park Thailand project, she said.

Of the total investment plans approved during this period, about 65 per cent or Bt1.49 trillion were for targeted industries, she said.

During the past four years, about 6 per cent, or Bt128.20 billion, of the approved investment plans were for five new targeted industries, led by biotechnology projects worth Bt54.65 billion. Such biotech projects mainly involve research and development such as the use of leftover from the agricultural sector's raw materials including cellulose, production of green hydrocarbon from agricultural produce, and plant varieties and animal breeds with modern biotechnology. The other four newly targeted industries are robotics for industry, digital, aviation and medical services.

The digital industry has registered a sharp expansion, compared to other newly targeted industries, with total approved investment value at Bt26.53 billion, including projects for a digital park, digital technology services, Cloud services and a data centre, Duangjai said.

About 59 per cent, or Bt1.36 trillion, of total investment plans approved targeted five industries: cars and auto parts, electronics and electrical appliances, petrochemical and chemical products, agriculture and food processing, and tourism.

The BOI has approved 206 projects worth Bt50.53 billion for solar farms and biomass power plants in 20 provinces, led by Sa Kaeo province, which has the lowest per capita income, 54 projects worth Bt9.42 billion for border special economic zones and 25 projects worth Bt12.76 billion in the southernmost provinces.

Thailand approves 40 billion Baht projects to promote EEC development

The Thailand Board of Investment (BOI) has approved investment incentives for five projects with a total investment of value of over 40,462 million baht (\$1.3 bln).

The highest investment proposal comes from a Chinese investor, Ju Xunning, who plans to invest 10.06 billion THB (322 million USD) to establish a car tyre production project in Chon Buri province.

A project by General Rubber, another car tyre manufacturer, which is projected to use 35,398 tonnes of rubber per year, was also approved with an investment worth 9.72 billion THB (over 310 million USD).

This is expected to boost local rubber consumption valued over 3,000 million baht per annum.

Ms Duangjai Asawachintachit, Secretary General of BOI, said after a board meeting chaired by Prime Minister Gen Prayut Chan-ocha that the board approved large-scale projects in the automotive, aircraft heavy maintenance and repair center, and air transportation industries. The details are as follows:

1. A W (Thailand) Co., Ltd

The Japanese company was granted investment promotion incentives for its automatic transmission production project worth 7,244 million baht. Located in Chonburi Province, this project will produce and supply automatic transmissions to both local and overseas carmakers.

2. General Rubber (Thailand) Co., Ltd.

The tire company was granted investment promotion incentives for its vehicle tires production project worth 9,721 million baht. Located in Rayong Province, this project will boost local rubber consumption in support of the government's policy as it will use approximately 35,398 tons per year of natural rubber worth 1,673 million baht annually.

3. Mr. Xunning Ju

The Chinese investor was granted investment promotion incentives for a vehicle tire production project worth 10,061 million baht. Located in Chonburi Province, this project will increase local rubber consumption in support of the government's policy as it will use approximately 23,838 tons per year of natural rubber worth 1,433.3 million baht per year.

4. Flying Officer Ronnachai Wongcha-um

Flying Officer Ronnachai Wongcha-um was granted investment promotion incentives for an aircraft heavy maintenance and repair center, a joint venture between Thai Airways International Plc and a global aircraft manufacturer. The 6,468-million-baht project will be located at the Eastern Airport City (EEC-A) in Rayong Province.

The project will enhance the country's competitive advantages, especially in terms of new aircraft maintenance. It will also provide local aviation technicians with an opportunity to enhance their skills to comply with international standards.

5. Thai Lion Mentari Co., Ltd.

The Thai Indonesian joint venture airline company was granted investment promotion incentives for its air transportation project with a total investment value of 6,968 million baht. The low-cost airline will operate domestic and international services, which will support Thailand's aviation and tourism industries.

22nd March – <http://www.nationmultimedia.com/detail/Corporate/30366257>

CHAROEN Pokphand Group | (CP Group), along with BBS Joint Venture and Grande Consortium, submitted bids yesterday for the |U-Tapao airport and Eastern Aviation City development projects worth Bt290 billion.

The projects come under the eastern economic zone development scheme, which will feature high-speed rail connections serving urban expansion plans that will see the Eastern Aviation City grow to become an aviation metropolis within 10 years.

CP Group and its business allies formed a consortium called Thana Holding Joint Venture and its expected partners include Charoen Pokphand Holding, Italian-Thai Development, Ch Karnchang and B Grimm Joint Venture Holding.

As representatives of the joint venture, Noppadol Dej-udom, vice chairman for CP Group's Sustainability, Good Governance and Corporate Communications Office, and Adiruth Thothaveesansuk, vice chairman for CP Group's Special Projects Development Office, submitted the bid for the projects.

CP Group's participation in the bidding for the paired projects in the Eastern Economic Corridor (EEC) comes hot on the heels of its success in winning the bid to build a high-speed train system connecting three international airports: Suvarnabhumi and Don Muang in Bangkok and U-Tapao in Rayong. The group is engaged in negotiations with the government on the details of the project.

Another bidder for the U-Tapao and aviation city projects is BBS Joint Venture, which comprises Sino-Thai Engineering and Construction, Bangkok Airways, and BTS Group Holdings.

The third bidder, Grande Consortium, comprises Grande Asset Hotel and Property (Grand); Asia Aviation (AAV), which is majority-owned by Thai AirAsia, an operator of a low-cost airline AirAsia; and Christiani & Nielsen (Thai) (CNT). Grande holds an 80 per cent stake in the consortium, while AAV and CNT each owns 10 per cent.

Earlier, Thai Airways International Plc and PTT Plc, which had shown interest in bidding, dropped out of the race.

“We have an investment plan to buy 38 new aircraft worth Bt160 billion, which is under study by the National Economic and Social Development Council Office,” Thai Airways International Plc's president Sumeth Damrongchaitham said recently. “This is a high investment for our business. As a result, we decided to cancel to our plan to join in on the bidding.”

However, the company may join in on an investment covering cargo, aviation catering and ground services at a later stage, he said.

Earlier, 42 domestic and overseas private firms from had expressed interest to buy the letter of intent required to participate in the bidding for this project. Of the foreign companies, six are from China, two firms from France, five from Japan, and one each from Turkey and Malaysia.

Work on the Eastern Aviation City development is planned to start initially on a 6,500-rai site encompassing U-Tapao airport, before being extended to become the Eastern Aviation Metropolis.

The U-Tapao airport development project will be located on a 6,500-rai site owned by the Royal Thai Navy and include a maintenance, repair and overhaul centre, a duty-free zone, a terminal, a second runway and a container depot.

Both projects will be developed under the public-private partnership (PPP) model.

Pinthong announces ambitious growth target

Corporate April 11, 2019 17:55 – The Nation

Benefiting from its strategic locations in EEC, Pinthong Industrial Park Plc aims to win more foreign investors launching development plans with the Department of Vocational Education.

Peera Pattamavorakulchai, CEO of Pinthong, said: “We are one of the leading industrial parks developers, having all fives industrial parks with 6,000 rai in Sriracha in the Eastern Economic Corridor (EEC).

"Our strengths range from the strategic location with only 10 minutes from Laem Chabang Deep Sea Port, close to both the motorway, Sukhumvit Road and 331 Road. In addition, we are very close to both the U-Tapao International Airport, and only 60km from Suvarnabhumi International Airport. Our industrial parks are safe from flooding, 20-100 metres above sea level.

"We are aiming at an ambitious growth target by targeting not only the Chinese and Japanese investors but also countries like Taiwan, Singapore and South Korea."

Attapon Jirawatjanya, deputy governor of the Industrial Estate Authority of Thailand, said: “We are pleased to support Pinthong Industrial Park in this social project. The project will benefit investors and employers in Thailand’s industrial parks, especially in the EEC. It will create more career opportunities for vocational students as well as improving their income potential.”

Air conditioner maker Fujitsu General to buy Chon Buri plant

Bangkok Post – 11th April 2019

Japanese air conditioner maker Fujitsu General Ltd will expand production through the purchase of a plant near Bangkok owned by a Thai auto and air conditioner parts manufacturer.

Fujitsu General (Thailand) Co, a wholly owned subsidiary, will pay 606 million baht for the factory to SNC Former Public Co, according to a stock exchange filing made by the Thai firm last week.

The move is "part of our investment plan in response to growing demand for air conditioners, globally, especially in the Asian market," spokesman Takeshi Tobaru told NNA on Monday, but declined to comment on the timing of the plant acquisition and the items to be produced at the facility.

Fujitsu's Thai unit aims to bolster its production capacity to 1.5 million units per annum by March 2021, up 50% from the current level.

It has a factory in the Laem Chabang Industrial Estate in Chon Buri Province, southeast of Bangkok, where the 27,000-square-metre SNC factory is also located.

Thai CP Group nears deal on high-speed link to 3 airports

Chinese partner China Railway will handle construction of \$6.92 billion project

5 April 2019

Thailand's largest business group, Charoen Pokphand Group, is in late-stage talks to construct a high-speed rail line connecting three of the country's major airports, the railway authority said Thursday.

The State Railway of Thailand granted CP Group negotiating rights in bidding held last November, but talks on the 220 billion baht (\$6.92 billion) project stalled due in large part to financing issues.

"CP has made a deal with a financial institution, removing a large barrier," a senior State Railway official said. The plan is to have the Thai government approve a final agreement by the end of the month once the details are worked out.

The railway will connect two Bangkok area airports, Don Mueang and Suvarnabhumi, with U-Tapao airport along the southern coast. The 220-km trip will take an hour.

The line will serve the Eastern Economic Corridor, an area designated to develop the country's next generation of industries. Improved access to the capital, a key industrial area and a major port city, is expected to further Thailand's development.

CP has partnered on the project with China Railway Construction Corp., which is expected to handle actual construction once a contract is inked. CP had expected Japanese companies like Itochu and Hitachi to join, but they opted out on concerns about profitability.

Source: <https://asia.nikkei.com/Economy/Thai-CP-Group-nears-deal-on-high-speed-link-to-3-airports>

Real estate developer Difference Living targets Europeans in Bang Saray, Chon Buri

02 Apr 2019

Europeans are flocking to Thailand for retirement — fleeing high eldercare costs and cold weather — and some savvy real estate developers are cashing in on the trend.

Helmut Buchberger, managing director of [Difference Living Co](#), said properties with services for retirees during their golden years (ages 65-80) are fulfilling a need in the residential sector.

Consisting of 678 units in the residence, Difference is built on 88 rai in Bang Saray, Chon Buri.

Aged 79, Mr Buchberger said travelling around Southeast Asia taught him that seniors can happily spend their retirement in Thailand at a fifth of the cost in Germany.

"The desolate eldercare situation in Europe has forced many people to find a new living environment," he said. "Typical age-related illnesses contribute to more elderly leaving Europe and moving to warmer countries. This has led to increasing demand, especially among the elderly from Western countries."

Thailand is projected to become an ageing society by 2021, when the number of people aged over 60 reaches 13.1 million or 20% of the population. According to the National Economic and Social Development Council, the number of residents over 60 is increasing from 11.8 million or 17.1% of the population in 2017.

"To embrace older residents, we built a different residence with exceptional elderly care," said Mr Buchberger at the launch.

The ambience of the properties is similar to that of a hotel resort, where care and attention are prioritised by residents. The Terrace Houses is a three-storey apartment building with an indoor garden, cafe, roof garden and bar, and three elevators.

Every apartment is furnished and has individually controlled air conditioning. Each apartment has 36 square metres of private gardens with direct access to a small stream and is separated from neighbours by two-metre bush fence.

“On top of all Terrace House units is a roof garden consisting of various plants and biodynamic vegetables. Our residents are invited to garden and maintain their own vegetable patches,” Mr Buchberger said.

“All Terrace House units are suitable for residents with reduced mobility and are equipped with emergency buttons in the living area, balcony, bathroom and beside the bed. Sprinkler systems are in every room. Non-slip tiles and safety rails are in all bathrooms.”

Source: <https://property.bangkokpost.com/news/1655128/real-estate-developer-targets-europeans>

Constant Energy eyes storage in 50MW Thailand C&I solar deal

1 Apr 2019

Thailand-based clean energy developer and investor Constant Energy has signed a Memorandum of Understanding with one of Thailand’s largest companies, Siam Cement Group (SCG Cement), to deploy 50MW of C&I solar PV plants, with the company chief planning for an energy storage component on many of the projects.

Franck Constant, CEO of Constant Energy, told Energy-Storage.news that the PV projects at various affiliates of the packaging, cement and petrochemical giant, are likely to range from 1-5MW in size, that several of the projects are likely to include an energy storage, and that Constant Energy will be the 100% investor in the projects.

Power off-take from the projects will be handled under corporate power purchase agreements (PPAs) for numerous factories of SCG Cement in Thailand as well as several other companies chosen by SCG, which is 30% owned by the Crown Property. Power will be supplied directly from the Constant Energy plants to the factories.

Franck Constant said it was too early to say where the floating PV systems would be located, but the target is for all 50MW of solar to be deployed over the coming three years in multiple provinces across Thailand including Saraburi, Lopburi, Samut Prakan, Rayong, Songkhla, Buriram.

Siam Cement Group is a leading business conglomerate in ASEAN region, having been established in 1913 following a royal decree of His Majesty King Rama VI to produce cement.

“I had the chance 20 years ago to negotiate and conclude a joint investment for a 120MW cogeneration power plant with Siam Cement Group (Nong Khae Cogeneration) which is still operating successfully today and servicing industrial customers with high-quality low-cost steam and power. Siam Cement and its team have been great partners to work with. I am excited to execute this MoU today with Siam Cement to provide even lower cost power, this time through our zero-carbon emission PV power plant for at least the next 20 year,” said Franck Constant in a release.

The company has already started engineering of its first solar PV plant under the deal and the pre-construction permitting and licensing process will be handled in Q2 this year, followed by construction.

Constant has long said that corporate PPAs are likely to dominate the clean energy space in Southeast Asia over the next few years. He also said that energy storage could be a key factor in alleviating the transmission capacity constraints currently impacting the highly promising Vietnam solar PV market, where many projects are crammed into one or two states with the highest irradiation.

Land constraints in Southeast Asia also make it a suitable region for alternative technologies like floating solar – a large FPV project was recently installed in Cambodia – while Thailand is also beginning to take energy storage seriously with battery storage pilots and major FPV plans.

Source: <https://www.energy-storage.news/news/constant-energy-eyes-storage-in-50mw-thailand-ci-solar-deal>

Thailand set to get ‘The Standard’ brand hotels

01 April 2019 – Bangkok Post

Firm eyes hotel management in four cities, teams up with Thai developer Sansiri

US-based Standard International, the parent company of The Standard Hotels and the Bunkhouse Group, plans to manage four new hotels in Thailand in view of the continuous growth in tourist arrivals in the country, the company's chief executive officer Amar Lalvani said in an interview with the Nation last week.

The four hotels in Thailand to come under The Standard brand will be located in Bangkok, Phuket, Pattaya, and Hua Hin. The move in Thailand is the first step of its plan to add 15 new hotels to its management rights, under which properties in 12 Asian and European cities will come under The Standard brand including Bangkok, Phuket, Pattaya, Hua Hin, London, Paris, Lisbon, Mexico City, Chicago, the Maldives and Jakarta.

The first hotel in Thailand, to be managed by Standard International, will open in Phuket in 2021, followed by three others in Hua Hin, Pattaya and Bangkok. The four projects will create 1,000 jobs, Lalvani said.

Under the plan, the company will have 27 hotels under its management by 2023 with 3,000 rooms, from the 1,200 rooms it currently handle: 1,000 under The Standard, 200 under Bunkhouse. It will also increase the annual revenue of the company's hotel business from \$200 million last year to \$500 million in 2023, based on an average occupancy rate of 75 per cent. The 12 hotels currently under its management record an average occupancy rate of 85 per cent, he said.

"We will take 5 per cent of the new hotels' total revenue as the manager and not owners of the properties," Lalvani said.

The company started expanding in Asia and Europe when market opportunities emerged. In Thailand, it has teamed up with Thai developer Sansiri Plc, which holds a 35 per cent stake in Standard International, he said.

Sansiri will invest in the development of three hotels in Hua Hin, Bangkok, and Pattaya, to be managed by Standard International. Though the Phuket hotel will be built by another property company, Sansiri plans to develop residential projects in its proximity.

"At the moment, we cannot say how much we will invest in the hotel and residential projects in Hua Hin, Bangkok, Pattaya and Phuket. We have yet to finalise the overall plan, aimed at generating recurring income to our business under a new model," said Sansiri president Srettha Thavisin.

"We have a team of four working on application development to constantly enhance our service. Customers want new experience and the convenience of using apps for all their needs during their stay at a hotel. Developing applications and new business models are our way to move forward. This is why people enjoy staying at hotels under The Standard and Bunkhouse brands," Lalvani said.

CP Land upbeat about B4bn investment

30 March 2019

The company to develop industrial estate, hotels, office towers and residential projects this year. CP Land Plc, a property arm of Charoen Pokphand Group, remains confident about the country's political and economic prospects, vowing to continue investment of 4 billion baht in 2019 to develop an industrial estate, hotels, office towers and residential projects.

President and chief executive Sunthorn Arunanondchai said the majority of the investment, some 1.5 billion baht, is for the hotel business.

The company plans to have five hotels with a total of 400 rooms in the provinces, either through acquisition or its own development.

Some 1 billion baht will be spent to develop infrastructure and utilities like roads, water drainage and wastewater treatment at the company's 3,068-rai CPGC industrial estate in Ban Khai and Nikhom Pattana districts in Rayong province.

CPGC will be developed by CG Corporation, a joint venture of CP Land and Guangxi Construction Engineering Group, one of the largest construction firms in China, holding 50% and 48% respectively, with registered capital of 2 billion baht.

“In the second half, investments from overseas will flow to the Eastern Economic Corridor,” Mr Sunthorn said. “Thailand is the best destination to invest. Opportunity is very huge.”

He said CP Land is confident in Thailand’s politics and economy and will continue investing no matter who forms the new government. In 2019, the company will develop 600 residential units comprising condos priced at around 2 million baht a unit in various provinces.

In Chon Buri’s Sri Racha district, CP Land will turn 42 townhouses, earlier planned to sell, to rent out at a rate of 60,000 baht per month. Demand from Japanese executives working in the Eastern Seaboard is strong, and the location is close to a Japanese school.

Since the condo market in the provinces has slowed since 2017, the company will monitor the market situation and only launch units with prices affordable for real demand.

The company is scheduled to open a 109-room hotel in Rayong, one 79-room hotel each in Samut Sakhon and Mukdahan, and a 150-room hotel in Khon Kaen in the period from the second half of 2019 to 2020.

Source: <https://www.bangkokpost.com/business/news/1653464/cp-land-upbeat-about-b4bn-investment>

Habitat Group Signs Ramada by Wyndham Property in Pattaya

Habitat Group, a Thailand-based property developer, has signed an agreement with Wyndham Hotels & Resorts to manage and operate a property under the Ramada by Wyndham brand in Pattaya, Thailand.

Located on 3-rai of land in the north of Pattaya just 1.4km from Wong Amat Beach and 500m from Terminal 21 Pattaya, Ramada by Wyndham Mira North Pattaya is an eight-storey condominium consisting of two buildings and 339 fully furnished units.

Three room types include Deluxe Rooms, which represent 92% of the total (314 units) and are sized 29 sq.m.; Junior Suites, which are 42 sq.m. in size and comprise 6% (19units) of the total; and Suites, which total only six units and are the largest at 55 sq.m. Prices start at 3.9 million baht at an average 140,000THB per sq.m.

Mr. David Wray, Vice President, Development for Wyndham Hotels & Resorts said, “It is an honour to work with one of Thailand’s leading property developers, Habitat Group, to launch our Ramada by Wyndham brand in Pattaya. The resort’s upscale accommodation and premier facilities will provide guests with an exceptional stay experience while enjoying all that the city has to offer.”

Ramada by Wyndham Mira North Pattaya will feature extensive landscape gardening, a series of connected pools with waterfalls, a Kid’s Zone and Tree House, gym and changing rooms

The project has submitted its Environmental Impact Assessment (EIA) which is expected to be approved and construction begin in Q4 2019. Project completion will be in Q4 2021.

Mr. Chanin Vanijwongse, Chief Executive Officer of Habitat Group, said, “Thailand’s real estate investment market is robust and is showing an upward growth trajectory, especially for properties located in prime tourist destinations such as Pattaya. We are confident in the East Coast and are investing in new developments in this region, our latest being the Ramada by Wyndham Mira North Pattaya which is a luxury low-rise resort-style condominium located in north Pattaya.”

Source: <http://www.asiatraveltips.com/news19/273-RamadabyWyndham.shtml>

PTT, Gulf team up on EEC ports

Winning bids declared in next two months. PTT Plc, the national oil and gas conglomerate, is wagering on a consortium with Gulf Energy Development Plc to develop two megaprojects in the flagship Eastern Economic Corridor (EEC), saying the companies could create good synergy in the long run.

PTT Tank Terminal Co and Gulf formed the consortium and submitted bid envelopes for the third phases of Laem Chabang seaport (114 billion baht) and Map Ta Phut seaport (55.4 billion baht).

Laem Chabang seaport is in Chon Buri province. The Port Authority of Thailand plans to announce a winning bidder on April 11. PTT and Gulf formed the consortium with China Harbour Engineering Co.

Map Ta Phut seaport is in Rayong province. The Industrial Estate Authority of Thailand plans to announce a winning bidder in May.

Chansin Treenuchagron, president and chief executive of PTT, said the group is optimistic about the partnership with Gulf because each company has different strengths.

"There could be a potential synergy between us, as PTT has made business partnerships with other local and overseas companies so we would not be trapped doing our business alone in the current sentiment," Mr Chansin said. "Moreover, the two infrastructure bids are related to PTT's expertise, including management of liquid gas shipments at Map Ta Phut port, while we just added management of container shipments at Laem Chabang port."

Gulf operates independent power producers and is a major buyer of PTT's natural gas. Gulf plans to be a liquefied natural gas (LNG) trader, competing with PTT. Mr Chansin said the future competition should strengthen PTT's business.

PTT has its own power subsidiary, Global Power Synergy Plc, aimed at selling electricity to industrial estates and PTT's group of companies.

Separately, Mr Chansin said PTT is reconsidering its business presence in Indonesia because the government has changed its regulations and policies.

An oil and gas drilling subsidiary, PTT Exploration and Production Plc (PTTEP), earlier decided to divest of its entire stake in the Montara oilfield last July as part of a new strategy to focus on operations and projects in potential locations.

Last year, PTTEP was accused of damage in a lawsuit by the Indonesian government based on the Montara oil spill nine years ago. The government later withdrew the accusation. Coal mining is PTT's sole remaining business in Indonesia.

"PTT will shift to investing in other countries such as Laos and Cambodia, where PTT Oil and Retail Business Plc has been successful," he said.

4th April 2019 – Bangkok Post

EEC keen to sign deal with China's ZAEZ

Bangkok Post - 22 Apr 2019 at 04:30

The Eastern Economic Corridor (EEC) Office is scheduled to sign a strategic cooperation later this month with the administrative committee of the Zhengzhou Airport Economy Zone (ZAEZ) to support the government's flagship project.

Kanit Sangsubhan, secretary-general of the EEC Office, said the strategic partnership with the ZAEZ will not only help promote joint investment in the two economic zones, but also boost Thai economic growth by about two percentage points a year from 2020 onward.

The ZAEZ is an airport-based economic zone developed around Zhengzhou Xinzheng airport. It sits about 25 kilometres to the southeast of Zhengzhou and occupies an area of 415 square kilometres.

The project is China's first national-level airport economic comprehensive experimental zone. The hub integrates aviation, high-speed rail, an intercity railway, a subway and an expressway. It follows international standards, aiming to cultivate an advanced manufacturing cluster with smart terminals, an aviation economy and an "aerotropolis".

An aerotropolis is where cities are built around airports to connect time-sensitive suppliers, manufacturers, distributors and business people to distant customers, clients and marketplaces.

"Zhengzhou airport in central China has completed three of the five runways it plans to use. The airport also uses an intelligent cargo system," Mr Kanit said. "The cooperation between the EEC and the ZAEZ will not only benefit Thai tourism in the EEC and surrounding areas, but also help support the future capacity utilisation of U-tapao airport."

U-tapao is being upgraded to an EEC aerotropolis as it aims to serve as the third-largest commercial airport in Thailand, expecting to handle 15 million passengers in five years, 30 million in 15 years and 60 million in 20 years. The aerotropolis would stretch 30km from U-tapao airport. The EEC Office expects 600 companies to set up offices there related to the aerospace, medical, fashion and smart electronics industries.

Deputy Prime Minister Somkid Jatusripitak is scheduled to visit the ZAEZ and chair the memorandum of understanding (MoU) signing between the EEC and the ZAEZ during April 27-29.

Mr Kanit said the MoU sees the two sides foster cooperation on information exchange and sharing of experience on aerotropolis development relating to air hubs and connectivity planning, industrial recruitment strategies, aerotropolis institute cooperation, urban planning, culture, tourism, research activities and promotion.

The two sides will further promote aviation connectivity and integrated supply chains between the EEC and the ZAEZ.

Henan province plays an increasingly important role in China's economic development. It is also an important region undertaking the transfer of industries in eastern China with the output of resources in western China, as well as a national logistics hub.

"Henan and the EEC plan to establish in-depth economic cooperation covering trade and investment," Mr Kanit said.

In 2018, Henan's GDP was worth 480 billion yuan, up 7.6% from the previous year.

Chiyawan Chongvatana, commercial minister for the Thai embassy in China, said that in recent years total trade volume between the two countries has expanded. China has been Thailand's largest partner for six straight years, and Thailand is China's third-largest trading partner among Asean members.

In 2018, bilateral trade between China and Thailand reached US\$88 billion. The 6th China-Thailand Joint Committee on Trade and Economic Cooperation has set a target to expand bilateral trade to \$140 billion by 2021.

Bilateral trade between Henan and Thailand hit \$874 million in 2018, with exports from Thailand reaching \$272 million and imports amounting to \$602 million.

Top products exported from Thailand to Henan are rubber, electronic equipment, plastic, rice, cassava products and cosmetics, while top products sent from Henan to Thailand are mobile phones, garments, dry mushrooms and chemical products.

Ms Chiyawan said there is still plenty of room for Henan and Thailand to enhance their trade relations on a larger scale.

EEC projects pushed ahead

24 Apr 2019 at 04:00 – Bangkok Post - CHATRUDEE THEPARAT

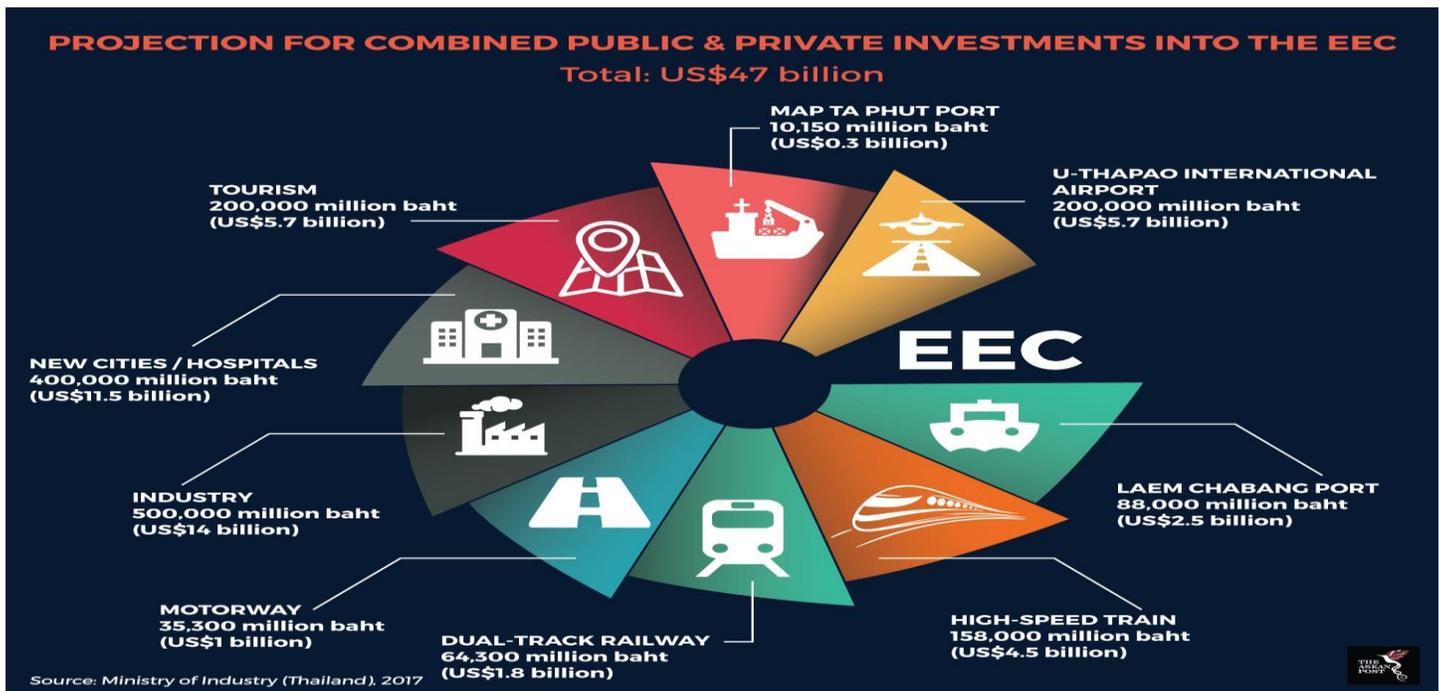
Four key infrastructure projects worth a combined 650 billion baht are scheduled to have agreements signed with private companies by this May or June.

Deputy Prime Minister Somkid Jatusripitak said the Eastern Economic Corridor (EEC) meeting chaired by Prime Minister Prayut Chan-o-cha ordered four infrastructure projects to have contracts signed with the private sector by May or June, with construction to commence later this year. The four projects are the 224-billion-baht high-speed rail project linking Don Mueang airport in Bangkok with Suvarnabhumi in Samut Prakan and U-tapao in Rayong; the 200-billion project to develop U-tapao airport and aerotropolis; the 84-billion scheme for third-phase development of LaemChabang Port; and the 55-billion project for third-phase development of Map Ta Phut port. The four projects is expected to be handled under public-private partnership deals.

Mr Somkid insisted once finished, the four projects would offer proof of progress on EEC development. "This government has taken four years to implement the EEC scheme, and the conclusion of these four vital projects will provide concrete evidence that we can achieve infrastructure objectives," he said. Kanit Sangsubhan, secretary-general of the EEC Office, said negotiations on the high-speed rail to link three airports with a consortium led by Charoen Pokphand Group will be settled by April 26. State Railway of Thailand is expected to sign a contract for the consortium in May or June.

Mr Kanit said the Port Authority of Thailand reported the third-phase projects for Map Ta Phut and Laem Chabang ports are expected to be signed with the private sector by May.

He said three groups have also proposed to bid for the U-tapao airport. The government is expected to settle negotiations with the private sector in May and sign a contract in June, said Mr Kanit.



Four major EEC infrastructure projects reviewed

April 24, 2019 By [National News Bureau of Thailand](#)

The Thai government is advancing four infrastructure projects in the Eastern Economic Corridor (EEC). All projects will be able to be included in the joint venture signing in May. They will promote Thailand as an important trade hub in Asia.

The meeting reported on progress of four major projects, including a high-speed rail linking three airports.

[The High-speed rail linking three airports](#)

After the appraisal of the proposal in late January, Charoen Pokphand Holdings or CPH submitted a proposal for investment and returns which has been approved by the committee.

The State Railway of Thailand (SRT) will prepare a draft joint venture agreement for the Office of the Attorney General and the EEC Office before submitting it to the cabinet. It is expected that the joint venture agreement will be signed in May.

[The U-Tapao Airport and Eastern Aviation City Development Project](#)

The [U-Tapao Airport and Eastern Aviation City](#) Development Project is currently in the process of evaluating the proposals of the three bidders, consisting of BBS Joint Venture Group, Grand Consortium Group and Thana Holding Company Limited. The winning bidder is expected to be announced in May.

[The Map Ta Phut Industrial Port Development Project](#)

For the Map Ta Phut Industrial Port Development Project, Phase 3, a joint venture group of Gulf and PTT Tank submitted a proposal in mid-February. Negotiations with the private sector are expected to be completed this week.

[LaemChabang](#)

Meanwhile, the GPC Joint Venture Group and the NCP Joint Venture Group submitted a proposal for the Laem Chabang Port Development Project, Phase 3, Port F. Their proposals are being reviewed. The process is expected to be completed by May.

The government expects that the four projects will generate a cash flow for the country and will be able to develop links in transport as well as make Thailand an even more important trade hub of the Asian region.

IEAT to speed up Map Ta Phut bid

26 Apr 2019 at 07:00 – Bangkok Post

The Industrial Estate Authority of Thailand (IEAT) is being told to speed up the bidding process for Map Ta Phut port development, as the winning bidder is scheduled to sign a contract on June 4.

he IEAT is the auction host for the third phase of Map Ta Phut port, worth 55.4 billion baht. The bidding is in the form of a public-private partnership.

Only one bidder, a consortium led by PTT and Gulf Energy Development, qualified for all the criteria to bid on the megaproject. IEAT governor Somchint Pilouk said Prime Minister Prayut Chan-o-cha has ordered officials to complete the entire bidding process as planned.

"Gen Prayut reaffirmed the auction should be accurate and transparent, complying with a request for proposal regulation. The country should also get the most benefits from the megaproject," Ms Somchint said. "The winning bidder will have right to develop and manage the seaport under a 30-year contract, so Map Ta Phut port has to support new investment flows in the next five years."

Map Ta Phut port is one of five megaprojects under the flagship Eastern Economic Corridor (EEC) scheme. It attracted 18 companies to buy bidding envelopes, but only one consortium submitted the documents.

PTT, Gulf and China Harbour Engineering Co also formed a consortium to bid for the third phase of Laem Chabang seaport (114 billion baht), another megaproject under the EEC.

According to the IEAT, the third phase of Map Ta Phut seaport in Rayong is divided into two periods of development. The first period entails development of the superstructure worth 47.9 billion baht, of which IEAT will spend 12.9 billion with the winning bidder responsible for the remainder.

This period consists of dredging watercourses and basins for vessels, construction of embankments to withstand waves, installation of maritime infrastructure and construction of ship wharves, all on a combined 1,000-rai development area.

The IEAT expects the first period to begin operation in 2025 to support petroleum gas shipments of 10 million tonnes a year.

The second period is for additional development of the seaport's superstructure -- dockyards and back areas -- worth 7.5 billion baht, for which the IEAT will issue terms of reference to seek more bidders. The second period will begin construction in 2023 and commence operations in 2025 to serve liquid gas shipments of 4 million tonnes a year.

"All three phases of Map Ta Phut seaport will support the shipment of petroleum gas and liquid gas over the next 30 years," Ms Somchint said.

COL opens EEC warehouse

26 Apr 2019 at 04:00 – Bangkok Post

SET-listed COL Plc, the book, stationery and office supply company under Central Group, on Thursday opened its new smart warehouse worth some 1 billion baht in Chachoengsao province.

The move aims to capitalise on the government's flagship Eastern Economic Corridor. Worawoot Ounjai, the company's chief executive, said the new smart warehouse covers over 45 rai, with a functional area of more than 30 rai or 50,000 square metres.

The warehouse applies smart technologies to manage its inventory and delivery facilities, providing accurate, fast and efficient services in line with international standards. "We aim to become a leader in B2B [business-to-business] e-commerce offering convenience to all client levels via an omni-channel strategy," said Mr Worawoot.

The company plans to launch a B2B marketplace later this year to allow clients better access to small enterprises. This platform will offer more sales opportunities and the chance to grow in parallel with the company's OfficeMate stores.

Wilawan Rerkriengkrai, president of OfficeMate at COL, said the company set a growth target of 15% a year over the next five years, starting from 2019.

Following its business plan based on the concept of "Go Further, Go Faster", OfficeMate is helping to move forward Central Group's strategy of becoming a leading digital lifestyle platform. From 2014 to 2018, OfficeMate reported continuous growth averaging 9% per year. In 2018, online sales surged by 23%, representing a quarter of total sales.

The buoyant growth was driven by the development of an online platform whose functions met the shopping lifestyles of B2B customers, she said. Ms Wilawan said OfficeMate "Chat & Shop" or shopping via Line: @OfficeMate also boosted online sales, acting like a personal assistant to entrepreneurs and aiding in the purchasing of units for enterprises.

In addition, OfficeMate focused on e-ordering with @Store, which accounted for 12% of total store sales. In this digital era, OfficeMate found customers prefer an omni-channel shopping experience, with 21% of consumers purchasing products through more than one channel, accounting for half of total sales.

B.Grimm allots B38.5bn for 7 plants until 2022

26 Apr 2019 at 04:00 – Bangkok Post

Mrs Preeyanart says solar farms lifted capacity. SET-listed B.Grimm Power plans to spend 38.5 billion baht during 2019-22 to develop seven power plants with a combined capacity of 800 megawatts.

All seven projects are small power producers (SPP). President Preeyanart Soontornwata said B.Grimm postponed deciding on the seven projects while awaiting approval.

Five of the seven were renewal contracts approved by the National Energy Policy Council (NEPC) in January. They consist of two projects by Glow SPP 1 Co in Rayong; two projects by Amata B.Grimm Power in Chon Buri; and one project by B.Grimm Power Laem Chabang in Chon Buri.

The total capacity of the five projects is 560MW and the contracts expire in 2022. B.Grimm had been calling on the government to renew the contracts since 2017. The remaining two projects, with a combined 240MW, relocated from Ratchaburi to Ang Thong.

She said the company has already started development of all projects, though it has yet to receive approval or sign power purchase agreements with state-run Electricity Generating Authority of Thailand (Egat).

The NEPC's time frame for the five project renewals is to carry on operation from 2022, but reducing capacity under the agreements from 90MW to 30MW per project.

"The locations of the five power plants are in industrial estates, so B.Grimm can sell excess electricity and steam to other industrial operators," said Mrs Preeyanart. "For the Egat agreements, B.Grimm plans to submit operating plans by May with the expectation Egat will issue purchase plans in August."

She said the seven plants are part of B.Grimm's capacity expansion target, planning to commence operating 3,245MW by 2025. B.Grimm has combined operating capacity of 2,200MW in Thailand, Laos and Vietnam and expects to reach 2,773MW by the end of this year.

For 2019 revenue, B.Grimm targets a 15% rise to 42 billion baht. Mrs Preeyanart said the significant growth of power capacity in 2019 comes from the new operation of two solar farms in Vietnam with total capacity of 677MW. For the first one, B.Grimm entered a joint venture with Dau Tieng Tay Ninh Energy Co for a 420MW site. The other is a joint venture with Phu Yen TTP Joint Stock for 257MW. The two solar farms are located in Phu Yen province and are expected to be Southeast Asia's largest capacity solar farms at a single site. They are expected to commence operations by June.

B.Grimm is confident there is room to raise funds for new projects. The target for fundraising stands at 50 billion baht with room yet for 28.6 billion.

"We will consider either debenture issuance or long-term loans for fundraising," she said. Mrs Preeyanart said B.Grimm plans to conclude renewable power deals in Malaysia, South Korea and the Philippines in the second half of 2019.
