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THAI - ITALIAN
CHAMBER OF COMMERCE

INFORMA



The Business Magazine of the Thai - Italian
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PRESIDENT'S MESSAGE



Federico Cardini
President

Dear Valued Members,

I would like to extend my warmest greetings to you all and introduce the June 2022 issue of Informa, which will cover information about business in Italy from our beloved members and partners, and information about products for the Thai market.

The COVID-19 Situation Administration (CCSA) has agreed to discontinue Thailand Pass registration for all travelers, both Thais, and foreigners, effective from July 1 onward. This is great news and we do hope it will promote tourism, facilitate international arrivals, and bring us closer to normalcy.

This month, TICC successfully held the event Italian Taste Journey: Celebrating Authentic Taste of Italy at the Food School Bangkok. This one-day event was created as part of the government program "True Italian Taste" funded and promoted by the Italian Ministry of Foreign Affairs and International Cooperation, and involved the creation of Masterclasses - Pizza, Paste di Mandorla, Gnocchi - and Workshop classes - Gelato, Coffee, and San Daniele Prosciutto - for local influencers, journalists, entrepreneurs, chefs, restaurants, importers, and distributors.

The chamber has successfully managed the first ten episodes of the Thai Herbs Webinar Series Project, in partnership with the Division of Herbs for Economy, Department of Thai Traditional and Alternative Medicine, with the selected companies relating to Thai herbs and pharmacopeia, to share the knowledge of the remedies that nowadays are used in the market for pharmaceutical products, botanical and food supplements, and spas. The remaining six episodes (7-12) will be broadcast from this month until early July.

Furthermore, I would like to express my gratitude to the contributors and members who have provided us with the articles of Informa. The article by the NESDC - Thailand Economic Outlook 2022, the regulation update on Hemp and Cannabis by ILCT Ltd., and New PDPA Compliance by Silk Legal. Members Update: Lamborghini Huracán Tecnica Debut in Thailand, AIGS - Ruby: The Emergency Fund Asset, FedEx Express Thailand expands its shipping capacity in Asia, and King's Bangkok welcomes the king's Wimbledon quality audit team.

TICC would like to express its sincerest gratitude to all members for their unwavering support and active participation. I look forward to a continued relationship in 2022!

Arrivederci!

Federico Cardini
President

ABOUT US

The Thai-Italian Chamber of Commerce (TICC) is a private, non-profit organization which has a network of companies from all around the world but mostly focusing on Italian and Thai companies with its headquarters in Bangkok, Thailand.

The main goal of the Chamber is to enhance cooperation between Italy and Thailand, by developing programs of common interest in order to increase the awareness between organizations and public administrations in the two countries. In order to reach its goals, TICC constantly organizes activities, seminars, commercial missions, networking events and meetings to promote the development of commercial activities as well as industrial and cultural collaboration between organizations and entrepreneurs both Thai and Italian.

TICC is a member of Assocamerestero (the association of Italian Chamber of Commerce abroad) (<http://www.assocamerestero.it>), the Joint Foreign Chambers of Commerce in Thailand (JFCCT) (<http://www.jfcct.org>) and is one of the founding partners of the European ASEAN Business Center (EABC).

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CONTENTS



6 ITALIAN TASTE JOURNEY: CELEBRATING THE AUTHENTIC TASTE OF ITALY



8 THE SUCCESSFUL ALTITUDE WORLD SUPERMODEL & WORLD FITNESS SUPERMODEL 2022



17 EVOLUTION OF THE THAI REGULATORY REGIME ON HEMP AND CANNABIS, FOR BUSINESS OPPORTUNITIES



18 LAMBORGHINI HURACÁN TECNICA DEBUTS IN THAILAND

BONCAFE UNVEILS NEW FLAGSHIP STORE REVAMPED RATCHADA OUTLET EMBRACES "NEXT B JOURNEY" AS ITS CORE CONCEPT.....	9
NESDC: ECONOMIC OUTLOOK.....	12
MOVING FROM GDPR TO PDPA COMPLIANCE - THE LOW DOWN.....	16
EVOLUTION OF THE THAI REGULATORY REGIME ON HEMP AND CANNABIS, FOR BUSINESS OPPORTUNITIES.....	17
LAMBORGHINI HURACÁN TECNICA DEBUTS IN THAILAND.....	18
FEDEX EXPRESS THAILAND EXPANDS ITS SHIPPING CAPACITY IN ASIA.....	20
KING'S BANGKOK WELCOMES THE KING'S WIMBLEDON QUALITY AUDIT TEAM.....	22
RUBY: THE EMERGENCY FUND ASSET.....	24
THAI HERBS WEBINAR SERIES.....	26
NEW MEMBERS.....	28
FORTHCOMING TRADESHOWS.....	30

LIST OF ADVERTISEMENTS

					
P. 2	P. 4	P. 10-11	P. 21	P. 31	P. 32



ITALIAN TASTE JOURNEY: CELEBRATING THE AUTHENTIC TASTE OF ITALY

Bangkok, 1 June 2022 - The Thai-Italian Chamber of Commerce (TICC) successfully organized the event **Italian Taste Journey: Celebrating Authentic Taste of Italy**, with the patronage of the Embassy of Italy in Thailand, together with The Food School Bangkok and ALMA. The event took place on June 1, 2022, at the Food School, Block 28 Sam Yan, Bangkok which will officially open its door in Q4 2022.

The event was created as part of the government program "**True Italian Taste**" funded and promoted by the Italian Ministry of Foreign Affairs and International Cooperation which aims to enhance and promote authentic Italian food products, in collaboration with Assocamerestero (Association of the Italian Chambers of Commerce Abroad, involving 41 Italian Chambers of Commerce in 27 Countries around the world) and aims to sensitize the foreign consumers to the consumption and conscious purchase of **100% Made in Italy** ingredients, as well as fighting the effect of the Italian Sounding, brands with an Italian name or similar but of doubtful origins.

This one-day event was involved in the creation of **Masterclasses** - Pizza, Paste di Mandorla, Gnocchi and **Workshop classes** - Gelato, Coffee, San Daniele Prosciutto for local influencers, journalists, entrepreneurs, chefs, restaurants, importers, and distributors.

In the evening, the networking and business matching activities started amongst the business community, involving all the parties: influencers, journalists, chefs, and entrepreneurs. We would like to express our gratitude to all the guests who attended this networking event and enjoyed a remarkable night enjoying delicious food and beverages.

The success of this event would have not been possible without our **sponsors and distributors** for coverage this amazing event: Segafredo Thailand, Campari, Riso Scotti, Cirio, TrufflEat, Acqua Panna, San Pellegrino, Molini Pizzuti, Baci Perugina, Morgante, Prosciutto di San Daniele, Icteam 1927, Pregel, Giusto Manetti, Pasta-Garofalo, East West Trading & Agencies, Global Food Product, Gloden Dreams, Craft Select and KCG Corporation.

SCAN to see the pics







TICC PROUDLY SUPPORTED AS A INSTITUTION PARTNER OF THE ALTITUDE WORLD SUPERMODEL & WORLD FITNESS SUPERMODEL 2022



The Thai-Italian Chamber of Commerce (TICC) proudly supported as a institution partner of the successful **Altitude World Supermodel & World Fitness Supermodel 2022 World Finals** were held on June 4, 2022 at the AVANI Sukhumvit Bangkok Hotel, and live streaming to the audience around the world.

Altitude World Supermodel & World Fitness Supermodel 2022 is to create one of the world's most exquisite international model contests that not only discovers top models but also offers an exclusive inside look of the model life through the competition.

Throughout their activities in Bangkok and Chonburi, the contestants have retained smiles and fond memories of the Thai people's warm welcome. The following are the results of the competition:

The Winner of Altitude World Supermodel 2022 (Male)

Paul An: Korea

- 1st Runner-up Altitude World Supermodel 2022 Jerson Mendez: Philippines
- 2nd Runner-up Altitude World Supermodel 2022 Tim: Thailand
- 3rd Runner-up Altitude World Supermodel 2022 Quang: Vietnam
- 4th Runner-up Altitude World Supermodel 2022 Nicholas: Singapore

The Winner of Altitude World Supermodel 2022 (Female)

Dung: Vietnam

- 1st Runner-up Altitude World Supermodel 2022 Yumi: Philippines
- 2nd Runner-up Altitude World Supermodel 2022 Supapith: Thailand
- 3rd Runner-up Altitude World Supermodel 2022 Desilia: Indonesia

The Winner of World Fitness Supermodel 2022

Lee Nguyen: Vietnam

- 1st Runner-up Altitude World Supermodel 2022 Gordan Tay: Singapore
- 2nd Runner-up Altitude World Supermodel 2022 Jero: Philippines
- 3rd Runner-up World Fitness Supermodel 2022 Sun: Korea
- 4th Runner-up World Fitness Supermodel 2022 Edviro: Philippines

The competitions have been supported by the government department and private partners such as the Tourism Authority of Thailand, Pattaya office, and the TICC.

We would like to sincerely thank our member **Golden Dreams**, Sole distributor for Asia of Giusto Manetti Battiloro's products, premium Gold Leaf manufacturers in Florence for your valued support of this event.



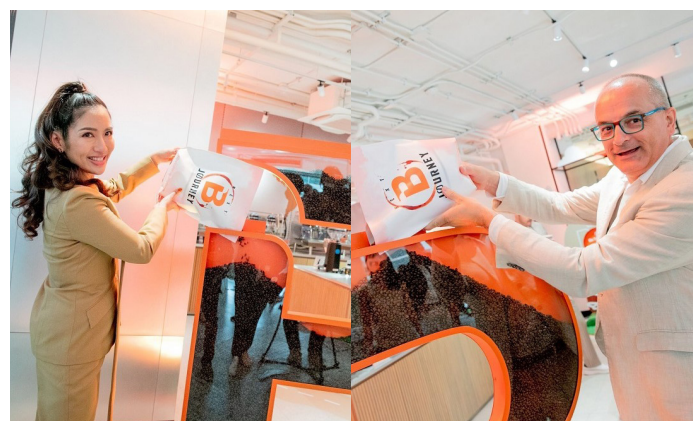
BONCAFE UNVEILS NEW FLAGSHIP STORE REVAMPED RATCHADA OUTLET EMBRACES "NEXT B JOURNEY" AS ITS CORE CONCEPT

Boncafe (Thailand) Co., Ltd. Chief Executive Officer Usapun Inteevorawong recently presided over the launch of the newly renovated "Boncafe Flaship Store" under the concept "Next B Journey". He was joined by Pascal Héritier; Chief Operating Officer, Massimo Zanetti Beverage, Joe Mohan; Group CEO ASEAN & MENA, Boncafe International Pte Ltd., and Lalana Kongtoranin, the first coffee brand presenter.

The revamped showroom highlights "Operational Excellence" standard sales and services. At Boncafe flagship store, coffee enthusiasts have opportunities to assimilate knowledge and exchange tips on coffee shop operations courtesy of the Boncafe Academy, a learning and training centre that offers entrepreneurs key coffee making classes.

At the opening, Craze Cafe Specialty Bar was announced as the pioneering model for Specialty Bar Cafés, a concept that has become increasingly popular in Thailand. Craze Cafe Specialty Bar offers coffee lovers freshly brewed coffees of single origin brands from over 10 farms. The range includes the rare and limited "Yellow Dry 336 Live Specialty Farm", ranked 6th in the Green Bean Awards in the Honey Process category of the Thai Specialty Coffee Awards 2021. Craze Cafe Specialty Bar will open soon.

"Boncafe first shared its 4B strategy with the public two years ago," comments Usapun Inteevorawong, Chief Officer Executive, Boncafe (Thailand). "Be Closer is one of our ways of reaching our customers. The opening of the flagship store emphatically testifies to our endeavour and readiness. We would like the Flagship Store to be a space for coffee lovers to enjoy their favourite brews at pocket-friendly prices every day. Small and medium size enterprise operators have the chance to experience a workable coffee model and learn more by immersing in Craze Cafe Specialty Bar featuring Slow Bar and Speed Bar. It's all part of giving customers hands on experiences."



Surprises are upcoming at Boncafe Thailand Fanpage. Visit Boncafe now at Muangthai Patara Building, G Floor, Bangkok from Monday – Sunday during 09.00 – 18.00 hours except public holidays.

For more information please call 02 693 2570 ext. 332-334

KIS INTERNATIONAL SCHOOL IS THE ONLY BANGKOK SCHOOL OFFERING ALL FOUR IB PROGRAMMES

KIS International School is now officially approved by both the International Baccalaureate Organization (IBO) and the Thailand Office for National Education Standards and Quality Assessment (ONESQA) as the only school in Bangkok to offer all four prestigious IB Programmes for children ages 3-19 years old.

Given the success of its current IB curriculum, KIS is expanding its academic offering, providing yet another dynamic course of study for our students. After a rigorous authorization process to assure its high quality delivery, Grade 11 and 12 students can now participate in the innovative Career-related Programme.



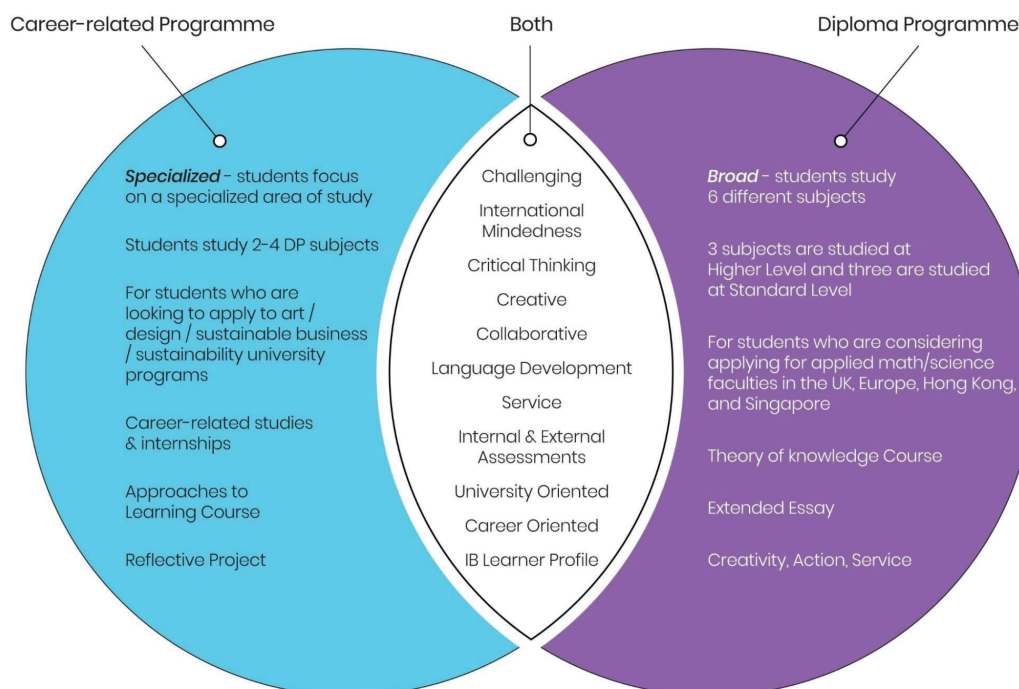
The Career-related Programme (CP) is designed for students who want to specialize and dedicate themselves to a path way they are passionate about. It is a dual-enrollment programme for students in Grades 11-12 that have a strong interest in Sustainable Leadership, Sustainable Business, Art, or Design. Students take university-level courses and can earn university credits. The CP encompasses the best of both IB worlds—the theoretical principles and academic rigor of the Diploma Programme (DP), along with tailored career-related studies and practical work experience. It aims to provide students with a strong foundation to support their university studies and specialized training, as well as supporting their success in the workforce.

The curriculum plays to a students' academic strengths because there is flexibility in the subjects which can be chosen, allowing students to choose those at which they excel. Students learn by doing what they love while building lifelong skills that enable them to move through the world as socially responsible citizens with a sense of purpose.

The lush campus, located near the city center, is spread out over six buildings and more than 25,000 sq. meters

CP vs DP

Many families are familiar with the IB Diploma Programme (DP) for students in grades 11-12 that seek a more broad and holistic education in six different subject areas – Literature, Additional Language, Humanities, Science, Mathematics, and the Arts. Students taking the IB Diploma do not specialize





Students creating a 3-D chair in our state-of-the-art design center



early and they can leave their university and career options open. Within the DP, students learn to question the status quo in all of their subjects by exploring Theory of Knowledge. They practice a balanced life by engaging in Creativity, Activity and Service, and solidify their skills for in-depth research, writing, and time management through an Extended Essay.

The KIS secondary school counseling team gets to know each student on an individual level. They work closely with families to determine the most appropriate IB programme course and combination of subjects that will challenge and prepare students for university and beyond. Counseling is progressive throughout the school in all programmes and ages.

KIS International School is a school like no other. Our close-knit community creates a dynamic, personalized, and flexible education to suit each student's strengths and goals.

KIS inspires individuals to make the world a better place—helping students to be successful in university and beyond.

Please contact: admissions@kis.ac.th to find out more about our vibrant learning community and to find out if the IBCP is a good fit for your child's education.

KIS International School <https://www.kis.ac.th>

Secondary school counselors meet one-on-one with students starting in Grade 9 to help prepare them to plan and set goals.

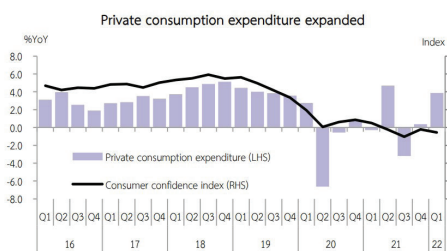


ECONOMIC OUTLOOK

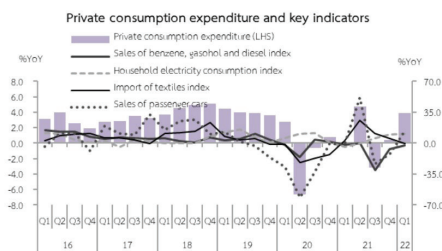
THE THAI ECONOMY IN Q1/2022

Expenditure Side:

Private consumption expenditures expanded by 3.9 percent, improving from a 0.4-percent expansion in the previous quarter as a result of an easing of COVID-19 infection control measures which helped economic activities relax, the recovery of income as a whole, and the continuity of government measures. The private consumption expenditures improved in all categories; **the expenditure in services** grew by 4.4 percent, compared with a 1.6-percent drop in the previous quarter, following the expansion of spending on restaurants & hotels, and recreation & culture which increased by 29.1 percent, and 3.4 percent, respectively; **the expenditure in non-durable goods** grew by 4.1 percent, accelerating from a 3.7-percent growth in the previous quarter, in line with the expansion of spending in electricity, gas & other fuels, food and non-alcoholic beverages, and alcoholic beverages & tobacco; **the expenditure in semidurable goods** grew by 0.4 percent, improving from a 0.8-percent drop in the previous quarter, in accordance with an accelerated expansion of spending on clothing & footwear which increased by 1.9 percent; and the expenditure on durable goods grew by 3.8 percent, improving from a 5.4-percent drop in the previous quarter owing to a positive growth of spending on purchase of vehicles which increased by 14.1 percent, compared with an 8.2-percent drop in the previous quarter. However, the consumer confidence index towards the economic situation decreased to 37.3 from 38.9 in the previous quarter, due to the concern about higher cost of living amid continued uncertainty over the conflict between Russia and Ukraine.

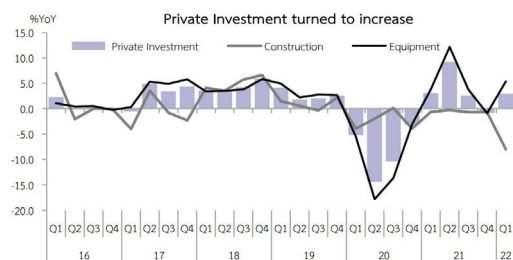


Source: NESDC, University of the Thai Chamber of Commerce



Source: NESDC, BOT, Department of Energy Business

Private investment expanded by 2.9 percent, improving from a 0.8-percent drop in the previous quarter, in accordance with the positive growth of the investment in machinery and equipment, while the investment in construction decreased continually. **The investment in machinery and equipment** grew by 5.4 percent, compared with a 0.9-percent drop in the previous quarter. This was in line with a positive growth in newly registered motor vehicles for investment which grew by 5.5 percent, compared with a 5.0-percent drop in the previous quarter. Meanwhile, **the investment in construction** dropped by 8.0 percent, compared with a 0.7-percent drop in the previous quarter. This was in line with the continued decline in the construction material sales index which dropped by 2.8 percent, compared with a 0.3-percent drop in the previous quarter. Improvement in private investment in this quarter was in accordance with an increase in the business sentiment index which rose to 48.6 from 48.1 in the previous quarter.



Source: NESDC

(%YoY)	Economic Projection for 2022				2022	
	2020	2021	Q3	Q4	Q1	Year (f)
GDP (CVM)	-6.2	1.5	-0.2	1.8	2.2	2.5 - 3.5
Investment ¹⁾	-4.8	3.4	-0.4	-0.2	0.8	3.5
Private	-8.2	3.3	2.6	-0.8	2.9	3.5
Public	5.1	3.8	-6.2	1.7	-4.7	3.4
Private Consumption	-1.0	0.3	-3.2	0.4	3.9	3.9
Government Consumption	1.4	3.2	1.5	8.1	4.6	-0.2
Export of Goods ²⁾	-6.5	18.8	15.7	21.3	14.6	7.3
Volume ²⁾	-5.8	15.1	12.2	16.9	10.2	3.5
Import of Goods ²⁾	-13.8	23.4	31.8	20.6	16.5	10.9
Volume ²⁾	-10.5	18.3	27.8	14.1	4.6	3.4
Current Account to GDP (%)	4.2	-2.1	-4.4	-1.3	-1.2	-1.5
Inflation	-0.8	1.2	0.7	2.4	4.7	4.2 - 5.2

Note: ¹⁾ Investment means Gross Fixed Capital Formation
²⁾ based on the Bank of Thailand's data

The Thai Economy in the first quarter of 2022 expanded by 2.2 percent (%YoY), accelerating from a 1.8-percent growth in the previous quarter. Seasonally adjusted, the economy increased by 1.1 percent from the last quarter of 2021 (%QoQ sa).

On the expenditure side: private consumption and export of services accelerated. Private investment returned to expansion. Export of goods decelerated, while public investment declined.

On the production side: accommodation and food service activities sector, and agricultural sector returned to growth while the transportation and storage sector accelerated. On the contrary, the wholesale and retail trades sector, and the electricity, gas, steam, and air conditioning supply sector decelerated while the construction sector continued to decrease.

In the first quarter of 2022, private consumption expenditures accelerated, and private investment returned to expand. Meanwhile, the export of goods decelerated.

Private consumption grew by 3.9 percent, accelerating from a 0.4-percent growth in the previous quarter.

Private investment grew by 2.9 percent compared with a 0.8-percent drop in the previous quarter, following a positive growth of investment in the machinery & equipment.



THE INTERNAL TOURISM SITUATION IN PRIMARY AND SECONDARY TOURISM CITIES OF THAILAND

The internal tourism situation of Thailand in the first quarter of 2022 indicated that there were 47.44 million visitors and generating total tourism revenue of 173 billion Baht which decreased by 40.8 percent and 76.0 percent compared to the pre-COVID-19 pandemic level (2019), respectively. The total number of visitors comprised of 46.09 million of Thai visitors (share of 97.14 percent) and 1.36 million of foreign visitors (share of 2.86 percent). Thai visitors generated receipts worth 144 billion Baht (share of 83.34 percent) while foreign visitors generated receipts worth 29 billion Baht (share of 16.66 percent), respectively.

Regionally, 76 tourism cities (provinces) of Thailand were divided into 22 primary cities (received 63.55 percent of total visitors

and 77.05 percent total visitor receipts) and 55 secondary cities (received 36.45 percent of total visitors and 22.95 percent total visitor receipts). In the first quarter of 2022, the provinces with the number of Thai visitors higher than the pre-COVID-19 pandemic level (2019) consisted of 8 primary tourist cities and 13 secondary tourist cities.

In terms of receipts from Thai visitors, there were 11 provinces consisting of 4 primary tourist cities and 7 secondary tourist cities. In the matter of foreign visitors, Bueng Kan and Sakon Nakhon were only 2 provinces with the higher number than pre-COVID-19 period, and Bueng Kan was the only 1 province with the higher receipts than the pre-COVID-19 pandemic level (2019).

The Number of provinces with total number of visitors in the first quarter of 2022 compared to pre-Covid-19 pandemic level



Source: Ministry of Tourism and Sports

The Number of provinces with visitor receipts in the first quarter of 2022 compared to pre-Covid-19 pandemic level



Source: Ministry of Tourism and Sports

The top three provinces (excluding Bangkok), with the highest number of visitors, including both Thais and foreigners were Chonburi with 2,830,394 people (5.97 percent of total visitors), a decrease of 39.0 percent; Kanchanaburi with 2,780,777 people (5.86 percent of total visitors), an increase of 31.66 percent; and Chiang Mai with 2,182,516 people (4.60 percent of total visitors), a decrease of 28.1 percent, respectively. Meanwhile, Bangkok received 7,563,188 people (15.94 percent of total visitors), a decrease of 53.76 percent.

Therefore, the government should implement tourism promotion measures on both the primary tourism cities and the secondary tourism cities simultaneously. This can be done by initiating the development of tourism routes and programs in the primary tourism cities connecting to the secondary tourism cities through the support of community-based and cultural tourism approach, thus, led to more distribution of tourism revenues to secondary tourism cities. Moreover, the government should encourage the idea of travel at any time or every festival to generate income from tourism throughout the year

Note: 22 primary tourist cities (provinces) included Bangkok, Phra Nakhon Si Ayutthaya, Saraburi, Nakhon Pathom, Nonthaburi, Pathum Thani, Samut Prakan, Samut Sakhon, Chachoengsao, Kanchanaburi, Phetchaburi, Prachuap Khiri Khan, Chonburi, Rayong, Phuket, Krabi, Songkhla, Phang Nga, Surat Thani, Chiang Mai, Khon Kaen and Nakhon Ratchasima. 55 secondary tourist cities (provinces) included Lop Buri, Chainat, Sing Buri, Ang Thong, Ratchaburi, Samut Songkhram, Suphan Buri, Chanthaburi, Trat, Nakhon Nayok, Prachin Buri, Sa Kaeo, Phatthalung, Trang, Ranong, Chumphon, Pattani, Yala, Nakhon Si Thammarat, Narathiwat, Satun, Kamphaeng Phet, Chiang Rai, Phichit, Nakhon Sawan, Tak, Phitsanulok, Phayao, Phetchabun, Phrae, Lampang, Lamphun, Mae Hong Son, Uttaradit, Uthai Thani, Sukhothai, Nan, Kalasin, Chaiyaphum, Nakhon Phanom, Buriram, Loei, Maha Sarakham, Mukdahan, Sisaket, Surin, Nong Khai, Bueng Kan, Udon Thani, Ubon Ratchathani, Sakon Nakhon, Yasothorn, Amnat Charoen and Nong Bua Lamphu.



THAI ECONOMIC OUTLOOK FOR 2022

The Thai economy in 2022 is projected to expand in the range of 2.5 - 3.5 percent (with a midpoint of 3.0 percent), accelerating from the 1.5-percent growth in 2021. Headline inflation is expected to be within 4.2 - 5.2 percent, compared with 1.2 percent in the previous year and the current account is projected to record a deficit of 1.5 percent of GDP, compared with a deficit of 2.1 percent in 2021.

In the May 17th, 2022, press release, the NESDC estimated that the Thai economy in 2022 is expected to expand by 2.5 - 3.5 percent, with a midpoint of 3.0 percent. This is a downward change from the previous projection released on February 21st, 2022. The corresponding revisions to the key growth components to be consistent with changing conditions and revised assumptions are as follows:

1) The revision on the global economy and trade volume assumptions to be in tandem with the downward revision of major economies' growth projections, especially the US, Eurozone, and Japan. The revision was mainly from the Russia-Ukraine conflict and related sanctions, which tend to be prolonged and will intensify both inflation and supply chain restraints. In addition, the Chinese economy is also increasingly constrained from the spread of COVID-19 and strict control measures. As a result, the world economy and global trade volume in 2022 are expected to grow only by 3.5 percent and 4.7 percent, respectively, in contrast to the previously estimations of a 4.5-percent and a 6.5-percent growth rates, and tend to subsequently impede the Thai export sector, private investments, and manufacturing sector to expand slower than previously anticipated.

2) The revision of 2022 average Dubai crude oil price assumption, as price has notably risen following the Russia-Ukraine conflict, as well as the heightened prices of commodities in which Russia, Ukraine, and Belarus are major producers and exporters. The rises of oil and commodity prices will push domestic input costs and retail prices to increase, especially food and energy, and consequently suppress private consumption and total investment to grow below previously expected.

3) The revision of the number of foreign tourist and foreign tourism receipts assumption to be in line with the more-than-expected actual number of foreign tourists coming to Thailand especially after the termination of the Test & Go process after May 1st, which allows fully vaccinated inbound tourists to enter the country without a mandatory quarantine. In addition, major tourist-origin countries and neighboring countries, particularly within the region such as Malaysia, Singapore, and Laos, and India,

tend to continually relax travelling restrictions which will support the upward revision. Therefore, in this projection, the number of inbound tourists in 2022 is expected to be at 7 million people with a revenue of 0.57 trillion Baht, upwardly revised from 5.5 million people and 0.47 trillion Baht in the previous projection, respectively. Hence, the contribution from export of services to the overall economy will be greater than the previous forecast.

4) The downward revision of government capital budget disbursement assumption under the FY2022 budget framework, from 75 percent of total capital budget framework to 70 percent in this estimation, to be consistent with the actual disbursed funds during the first half of FY2022

Key components of Economic growth;

1) Total consumption: (1) Private consumption expenditure is expected to increase by 3.9 percent, accelerating from a 0.3-percent growth in 2021, in line with recovered household and business income together with normalized economic activities after the COVID-19 outbreak has subsided. However, this was a downward revision from a 4.5-percent growth in the previous estimation due to higher inflationary pressures which tends to undermine households' purchasing power; and **(2) Government consumption expenditure** is projected to decline by 0.2 percent, compared with a 3.2-percent growth in 2021 and unchanged from the previous estimation. This was in accordance with the unchanged assumption on the current budget disbursement under the FY2022 annual budget framework expected to remain at 98 percent, as well as the disbursement of approved projects under the additional 500-billion Baht loan decree budget.

2) Total investment is expected to grow by 3.5 percent in 2022, improving from 3.4 percent in 2021, but was a downward revision from the previous 4.0-percent estimation: **(i) Private investment** is estimated to increase by 3.5 percent, accelerating from a 3.3-percent growth in 2021 but a downward revision from 3.8 percent in the previous estimation; and **(ii) Public investment** is expected to grow by 3.4 percent, compared with the 3.8-percent

increase in the previous year. The growth forecast was revised downwardly from a 4.6-percent growth in the previous projection in line with the downward revision of the capital budget disbursement rate under the FY2022 annual budget.

3) Export value of goods in US Dollar terms anticipated to increase by 7.3 percent, compared with an 18.8-percent expansion in 2021 and upwardly revised from 4.9 percent in the previous estimation. The revision was due to the increased export price assumption to be in line with the upwardly revised assumptions on oil and commodity prices. On the other hand, export volume is expected to increase by 3.5 percent, down from the previous forecast of a 3.9-percent growth, following the expected slowdown in world economy and merchandise trade growths in 2022. Meanwhile, the export of services is projected to exhibit stronger growth than the previous estimation, in tandem with the upwardly revised assumption on inbound tourists. Thus, in 2022, the export of goods and services is estimated to increase by 8.3 percent, compared with an 8.9-percent expansion in previous estimation and a 10.4-percent growth in 2021.

4) Import value of goods in US Dollar terms is expected to increase by 10.9 percent, compared with 23.4 percent in 2021, an upward revision from 5.9 percent in the previous projection. This is mainly due to an upward revision of import price assumption, in accordance with the increased assumption of oil and commodity prices. On the other hand, the import volume is anticipated to grow by 3.4 percent, a downward revision from 4.4 percent in the previous projection. This is in line with the revised exports of goods, investments, and private consumption to be lower than the previous estimation. Meanwhile, the export of services growth tends to accelerate from the increasing outbound Thai tourists since Thailand and other tourist destinations have continually relaxed international travel restrictions. Overall, the import quantity of goods and services is anticipated to expand by 5.1 percent in 2022, an upward revision from 4.0 percent in the previous projection but still decelerating from 17.9 percent in 2021.

5) Trade balance is estimated to register a surplus of 34.6 billion US Dollars in 2022, compared with a surplus of 40.0 billion US Dollars in 2021. This is a downward revision from a surplus of 39.7 billion US Dollars in the last projection because of the revision of the import growth assumption which was greater than the adjustment of the export projection. Consequently, the current account is expected to register a deficit of 7.6 billion US Dollars (1.5 percent of GDP), a continuation from a deficit of 10.6 billion US Dollars (2.1 percent of GDP) in 2021. This contrasts with the expected surplus of 7.7 billion US Dollars (1.5 percent of GDP) in the previous anticipation.

6) Economic stability: headline inflation is expected to be in the range of 4.2 - 5.2 percent in 2022, significantly accelerating from 1.2 percent in 2021, and upward revision from the range of 1.5 - 2.5 percent in the previous estimation. The adjustment is mainly due to the upwardly revised oil prices which will result in higher energy and food prices

Economic Management for the Year 2022

The economic management during the year 2022 particularly need to focus on the following key measures:

1) Maintaining momentum from household expenditure, by (i) monitoring, preventing, and controlling the pandemic situation to ensure the continuity in economic activities; (ii) resolving household debt to relieve constraints to domestic demand recovery; (iii) accommodating the market mechanism to allow price to move in line with production cost together with cushioning the impacts to cost of living; and (iv) providing assistance for those who are vulnerable to rising inflation

2) Catalyzing the recovery in tourism and related service sector, by: (i) supporting domestic tourism particularly secondary provinces as well as expanding benefit to SMEs; (ii) organizing the events in order to attract tourists especially long term residents with high potential and purchasing power; (iii) promoting domestic tourism for Thai tourists who prefer travelling abroad; (iv) considering loan and subsidize measure to strengthen the recovery in

tourism industry; and (v) promoting tourism with sustainability, especially enhancing facilitation and infrastructure, improving area and environment management, and ensuring security in the tourism destination.

3) Maintaining momentum from export sector, along with maintaining employment in manufacturing sector, to support continual economic recovery, by emphasizing on: (i) boosting exports to major markets that show strong economic recovery coupled with expanding new markets for potential products particularly those who benefit from rising oil price; (ii) monitoring the economic sanctions particularly between Russia and the US which would directly impact the Thai export; (iii) improving the quality of agricultural, food, and manufacturing products to comply with trade partners' standards; (iv) utilizing benefits from the Regional Comprehensive Economic Partnership (RCEP), along with expediting the ongoing Free Trade Agreement (FTA) negotiations and preparing for future negotiations with new partners, as well as accelerating the consideration process regarding the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) with focusing on the benefits of the country; and (v) cushioning the effects of exchange rate fluctuations and rising input costs.

4) Stimulating private investment, by: (i) speeding up projects already approved and obtained investment promotion certificates during 2019 - 2021 to start their actual investments, especially those in the targeted industries; (ii) solving difficulties and obstacles hindering investors and entrepreneurs from investing and conducting businesses, including labor shortages in manufacturing sector; (iii) implementing proactive investment promotions and facilitating investors in targeted industries to invest in Thailand; (iv) stimulating investments in the Eastern Economic Corridor (EEC), other special economic zones, as well as the regional economic corridors; (v) stimulating investment in the key economic areas and transport infrastructure to be in accordance with the prospected plan; and (vi) developing high-skilled labors to brace the growth of technology-and-innovation-intensive industries.

5) Maintaining growth momentum from government expenditure and investment by: (i) expediting the FY2022's annual budget disbursement rate to be at least 92.5 percent of the total budget, state-owned enterprises' capital budget disbursement rate to be at least 70.0 percent of the total budget, and accelerating the projects under the 1-trillion-baht and the additional 500-billion-baht loan decrees; (ii) accelerating large-scale government infrastructure projects, both economic zone development and transportation infrastructure, to be according as planned, especially double-track railways, Mass Rapid Transit (MRT), and SRT red line, and key energy investment projects; and (iii) prioritizing fiscal consolidation by focusing on increasing the efficiency of revenue collection and expenditure in order to maintain fiscal position to support economic recovery amid uncertainty and volatility.

6) Supporting agricultural production and farmers' income, by prioritizing: (i) monitoring and providing appropriate water management to be ready for the new cropping season along with preventing and mitigating the impact from natural disaster; and (ii) cushioning the impact from raising input cost by promoting farmer and community entrepreneurs to produce organic and bio-fertilizer production in self-sustaining way and reducing reliability of fertilizer import from abroad.

7) Monitoring, scrutinizing, and preparing for the volatilities from global economy and financial market due to geopolitical risk that might exacerbate the economic stability amid the upward tendency of interest rates



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MOVING FROM **GDPR** TO **PDPA** COMPLIANCE – THE LOW DOWN

By Dr. Paul Crosio

Effective from June 1, 2021, Thailand's Personal Data Protection Act (PDPA) B.E. 2562 [2019] regulates the collection, use, and protection of personal data and establishes corrective measures against data misuse. If you're already compliant with equivalent EU legislation like many companies in Thailand – don't worry.

Thailand's PDPA is heavily based on the EU's GDPR and was proposed by the government in May 2018, though it is not identical in all respects. While following the GDPR does not guarantee compliance with the PDPA, it does get close. Nevertheless, companies operating in Thailand, or hold data that belong to Thailand residents, should revisit the PDPA law to ensure compliance.

The PDPA applies to all entities located in Thailand, whether they collect and use the data in Thailand or not. It also applies to entities outside Thailand offering goods and services to users in Thailand.

PDPA employs a risk-based approach. Businesses are required to take measures regarding how they process the data they collect to prevent misuse. It begins with a data privacy policy that complies with the PDPA.

Because the PDPA is based on the GDPR, there are significant similarities between both laws. Both contain comparable rules concerning data processing since both are concerned with consent, contract performance, legal responsibilities, and legitimate or vital interests. Both laws guarantee data subjects' rights such as the right to be informed, the right to data portability, the right to access, and the right to be forgotten.

However, the PDPA and the GDPR have some differences. Specifically, the PDPA is less precise than the GDPR regarding its definitions and the protection guaranteed is less strong under the PDPA, though the enforcement is more punishing, and the material scope is slightly different.

Unlike the GDPR, the PDPA does not apply to certain public agencies, and the GDPR's definition of "personal data" is more precise, including IP addresses and cookie identifiers, which the PDPA does not cover. Unlike the GDPR, the PDPA does not define anonymized or pseudonymized data, even though it provides that a data subject has the right to anonymize their personal data.

UPDATE YOUR POLICY – IT'S EASY!

The PDPA requires that a website owner verify that the data policy already in place complies with the PDPA or is updated, if necessary. Businesses should review and upgrade all internal personal data policies, agreements, and procedures as needed. If you already comply with GDPR, then you probably meet these standards already.

Ensure the validity of the consent

Businesses must obtain users' consent to collect their data, perhaps via pop-ups or a click affirmation to give clear and explicit consent. You should also clearly inform the user about the purpose of data collection and the possibility of withdrawing it. When switching from GDPR to PDPA-compliant websites and visa versa, the website owner needs to contact users to obtain their consent to collect or retain their data or give them the choice to clear the data already collected.

Cross-border data privacy transfer

The GDPR recognizes data privacy transfer between countries. This is not the case under the PDPA as it does not automatically allow an international data transfer outside Thailand, and only when the receiving jurisdiction has established data protection measures that are equivalent to the PDPA or when restricted conditions are fulfilled. We would expect countries that meet GDPR standards to comply, but this hasn't been tested.

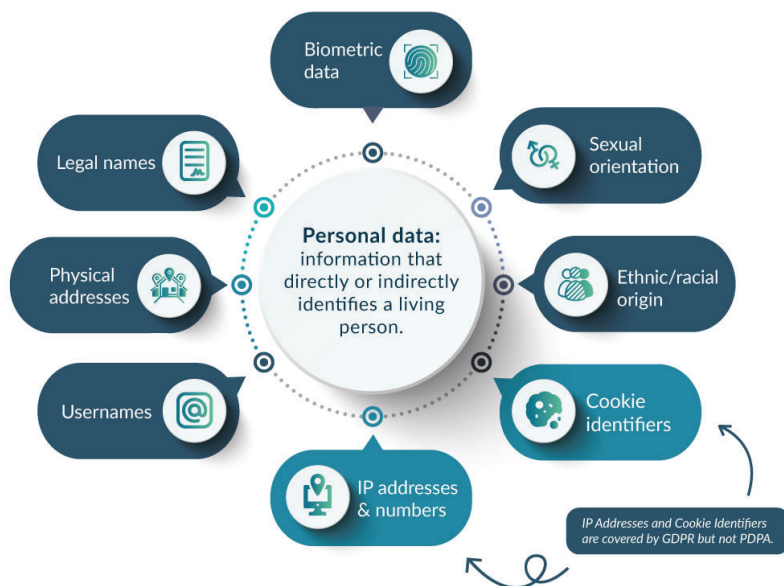
Enforce the rights guaranteed

Businesses must enact appropriate mechanisms to ensure they respect individuals' rights to their personal data. A small difference is data portability; when refusing a request for data portability, PDPA requires that data controllers save the justification of objection for each request to verify the data subject and the competent authority involved. This is not the case under GDPR.

To conclude, if you are already GDPR compliant, there is not much to do to comply with PDPA since the GDPR is broader, more precise, and has a stronger legal framework and history.

As always, if in doubt consult with an experienced law firm. Silk Legal has been advising clients on PDPA and GDPR compliance since the Thai law was announced and can be contacted for a compliance audit or simply consult on questions around the PDPA.

What are the regulations directed towards?



EVOLUTION OF THE THAI REGULATORY REGIME ON HEMP AND CANNABIS, FOR BUSINESS OPPORTUNITIES

The Thai law defines *Cannabis sativa* L. subsp. *Indica* as "cannabis", and *Cannabis sativa* L. subsp. *Sativa* having no more than 1.0 % THC by dry weight in its leaves and inflorescence as "hemp". The Narcotic Act of 1979 classified cannabis and hemp as category 5 narcotics, which meant all activities related to the plants were strictly regulated by the Act.

Currently, the extent to which the production and use of cannabis, hemp, and related products are legal or not is a topic of great debate and concern in the country. In fact, in 2019, Thailand became the first Southeast Asian country to legalize the medical use of substances listed as category 5 narcotics, with Amendment (No. 7) of the Narcotics Act B.E. 2522 (1979) giving the Narcotics Control Committee the duty to advise the Ministry of Public Health whether to issue the appropriate license to produce, dispose of, import, export or possess the substances.

Following the delisting, a series of implementing regulations were issued to allow applications for the license to produce, dispose of, and processing of the materials for specified purposes only and under strict official control, namely:

for the purposes of implementing the objectives of State agencies, except for the purposes under items 2 to 6 below, in which cases the State agency shall apply for a license according to their intended purposes;

1. For utilization of fibers in accordance with tradition and culture, and only for use within the family, provided that each family is allowed to have not more than one rai [2 ½ rai = 1 acre] of the cultivated land;
2. For commercial or industrial purposes;
3. For medical purposes;
4. For the purposes of study, test, research, or propagation;
5. For the purposes of producing certified seeds.

Applicants for the license must meet these very strict qualifications, and private entities or group of farmers are only eligible for a cannabis license if they operate jointly with a state agency.

Based on the new Narcotic Code that came into force at the end of 2021, the Notification RE Naming Category V Narcotics has just been issued and will come into force on the 9 June 2022, once again defining extracts from all parts of the cannabis genus plants containing THC not exceeding 0.2% by weight, which are permitted to be extracted from cannabis or hemp planted within the country, and designating extracts from cannabis or hemp seeds planted within the country as an exception not regarded as Category V Narcotics. Thus, from 9 June 2022, hemp/



cannabis extracts containing THC not exceeding 0.2% by weight will be delisted from narcotics List 5 according to the Notification of the Ministry of Public Health. As a result, the public is allowed to grow hemp/cannabis plants at home, but the products cannot be used for commercial purposes without additional licenses. The Deputy Secretary-General of the Food and Drug Administration also added that those interested in importing the above-mentioned substances would have to seek permission in accordance with the Plant Propagation Act B.E. 2518 and the Plant Quarantine Act, B.E. 2507, if it is an extract imported from abroad, it is classified as a dangerous drug.

At the same time, a new separate draft bill providing details on the legal use of cannabis, including its production and commercial use, and guidelines on recreational use, was recently presented to the Parliament for its review and approval.

Ms. Mananya Thaiset, Deputy Minister of Agriculture and Cooperatives, revealed since the latest notification of the Minister of Public Health, the Department of Agriculture and Cooperatives has been preparing to issue and implement all regulatory and practical measures to support the farmers with this opportunity. In particular, the Department of Agriculture has the power to curb the free import of seeds and inflorescences of cannabis genus from abroad, according to the Plant Quarantine Act (1964). Moreover, the Department is also drafting agricultural standards and good agricultural practices for cannabis, hemp and kratom as guidelines for planting, protecting, harvesting, and post-harvesting, aimed at raising the quality of cannabis and hemp plants to international standards.

As of now, the regulation for the processing and commercialization of cannabis and hemp components, by-products and end-products is still under review, and it is unclear whether and when the country will see a complete legalization of cannabis and hemp.

LAMBORGHINI HURACÁN TECNICA DEBUTS IN THAILAND

Huracán design and technical purity for lifestyle fun and driving performance on road and track



- Huracán rear-wheel drive with rear-wheel steering, next generation evolution in aerodynamic design and engineering
- Naturally-aspirated V10 5.2 l engine producing 640 CV and 565 Nm torque at 6,500 rpm
- LDVI (Lamborghini Dinamica Veicolo Integrata) system and specific driving mode calibration for versatility in everyday and track driving
- Lightweight technologies, weight-to-power ratio of 2.15 kg/CV
- Rear downforce increased +35% and drag reduced -20% compared to Huracán EVO RWD
- New brake cooling system and revised exhaust for enhanced engine sound
- Extensive color and trim options together with Ad Personam program

Bangkok, 15 June 2022 – *Renazzo Motor*, the authorised dealer of Lamborghini in Thailand launched the *Lamborghini Huracán Tecnica*: the next-generation rear-wheel drive V10, developed for pilots seeking driving fun and lifestyle perfection on both road and track. The Tecnica's moniker embodies the advanced evolution of the Huracán's technical prowess and, instantly distinguishable, is as much a Huracán innovation externally as it is under the hood, with its new looks accenting improved aerodynamics for heightened performance, stability and ease of use, particularly on a circuit. Taking its engine from the Huracán STO, with an increase of 30 CV over the Huracán EVO rear-wheel drive (RWD), the powertrain delivers 565 Nm of torque at maximum 6,500 rpm and improved acceleration of 0-100 km/h in 3.2 seconds. The lightweight Tecnica's recalibrated LDVI system and distinctly tuned driving modes with specific suspension set-up, rear-wheel direct steering, and innovative brake cooling improvements allow the driver to experience the perfect Huracán for every occasion: the Huracán Tecnica exploits its talents to deliver the best of both worlds - a poignantly versatile super sports for road and track.

The launch event was graced by **Automobili Lamborghini Chairman and CEO Stephan Winkelmann**, his first official appearance in the market. "Thailand is one of the key markets in the Asia Pacific and I am thrilled to present the Tecnica to our Thai Lamborghini fans. The Huracán Tecnica condenses Lamborghini's design and engineering expertise to create the perfect fun-to-drive Huracán, as compelling when driving to the race circuit as it is on the street

itself. "The Tecnica ensures that the pilot enjoys the strongest connection to the car and asphalt, with the car's potential always at his fingertips for ease of use in every driving mode and environment: in an era of virtual experiences it pays homage to technical purity and physical sensation. The Tecnica completes the Huracán line-up, sitting perfectly between the RWD and the track-focused STO, flawlessly presenting technology, performance and the Huracán's V10 aspirated engine in a dramatically evolved design," said Mr Winkelmann.

Automobili Lamborghini Region Director for the Asia Pacific, Francesco Scardaoni said, "We are proud to be able to unveil the Huracán Tecnica in flesh to our discerning clients and media in Bangkok today, marking the car's first appearance in the South-East Asia Region. A versatile character on both the road and track, the Huracán Tecnica brings forth a pilot's attitude in every driver, delivers a rewarding performance while painting a unforgettable portrait of the Huracán range."

Apichat Leenutaphong, CEO of Renazzo Motor also said, "It is a great opportunity that our Thai Lamborghini enthusiasts are able to view the Huracán Tecnica up close at the Bangkok showroom, just 2 months after the online global premiere of the car. The Tecnica is the latest member of the Lamborghini V10 range, complementing the Huracán family even further. It is designed for drivers who seek both the freedom of an everyday vehicle while delivering a fun-to-drive experience on both the racetrack and on the road. We are confident that this latest model will meet every driver's needs and will be well-received by Lamborghini Thai fans across the country."

Tecnica – engineering in its soul

The Huracán Tecnica takes the 5.2 l powerplant outputting the same 640 CV power as its STO stablemate, producing 565 Nm of torque at 6,500 rpm for exhilarating yet comfortable everyday driving with highly responsive maximum power and torque when demanded.

With a dry weight of 1,379 kg, the Tecnica delivers a weight-to-power ratio of 2.15 kg/CV. The uprated power is matched by an enhanced, sharper engine sound at higher revs while inside the cockpit the Tecnica provides improved acoustic comfort.



This Huracán has at its heart the LDVI (Lamborghini Dinamica Veicolo Integrata) system, which controls every aspect of the car's dynamic behaviour by integrating vehicle systems and set-up to deliver feed-forward pre-control in virtual real-time, for perfect driving dynamics.

The rear-wheel drive Tecnica incorporates rear-wheel steering with direct steering ratio and torque vectoring, together with a modified Performance Traction Control System (P-TCS) and specific suspension set-up for the Tecnica. Depending on the drive mode selected – STRADA, SPORT or CORSA – every dynamic system is calibrated on the Tecnica to provide a highly differentiated response to each environment.

In STRADA, the rear-wheel-steering provides stability and manoeuvrability, complemented by the torque vectoring and P-TCS. The engine and gearbox are both tuned for comfortable everyday driving in every setting.

When SPORT mode is selected, maximum driving fun comes from the rear-wheel steering's enhanced oversteer and the enhanced slip threshold of the P-TCS, while torque vectoring ensures the Tecnica's agility and responsiveness in the hands of the driver. The highly responsive powertrain sparks at the touch of the accelerator and the seven-speed gearbox provides a tactile and emotive shift. In CORSA mode, the car's and driver's race spirit is awoken: the Tecnica responds to the pilot's every input with extreme precision, with the naturally aspirated Lamborghini engine's roar an impassioned reminder of the car's track talents. The powertrain is calibrated to provide optimized track-oriented throttle response and the fastest gearshifts, with the Tecnica demonstrating maximum precision and agility from all systems via the LDVI, including maximum lateral and longitudinal grip from the torque vectoring and P-TCS respectively.

Extraordinary performance comes with new brake cooling management, inspired by track-based Lamborghini experience, delivering consistently better braking performance on both road and track. The Tecnica's carbon ceramic brakes adopt specifically designed cooling deflectors and calliper ducts, directing the airflow into the discs to maximise heat dissipation and reduce brake fluid temperatures and brake pedal elongation: the reduction in disc temperatures also supports brake pad consumption.

Aerodynamic inspired design

The Huracán Tecnica sports a significant and sophisticated design revision, impressing its dual personality of an iconic super sports lifestyle and track-oriented car from every angle. Aerodynamic efficiency and lightweight engineering energize every element while retaining a distinct elegance, with the Tecnica clearly distinguishable from its Huracán stablemates.

A revised design lends the Tecnica a stronger, predatory stance: a powerful, inward-facing front with muscular shoulders meets a

lightweight, fully carbon fiber hood. A new bumper featuring the Terzo Millennio's black Ypsilon design, incorporates an air curtain for the first time in a Huracán. A new front splitter, with lower, open slats directing air through the wheels, contributes to improved downforce and cooling. Black at the base of the windscreen increases the lightweight impression.

The profile of the car also sets it apart from the Huracán family: at 6.1 cm longer than the Huracán EVO it is the same height and width but appears lower and broader, with a silhouette inspired by the daylight opening line from the Essenza SCV12. The black of the front Ypsilon feature continues along the flank of the car to the side air intakes, emphasizing the car's dynamic vitality, while the body-color roof can also be painted black as an option.

New Damiso 20" diamond cut wheels, taking inspiration from the Lamborghini Vision GT, sport a hexagonal design and are fitted with Bridgestone Potenza Sport tires.

Created for the driver

The versatility of the Huracán Tecnica continues in its interior as well as in the extensive customization options available: the Huracán Tecnica delivers what the driver wants, in the way it looks, in its dynamic set-up and driver feed-back, in its connectivity but most importantly in its capabilities on both road and track.

Inside, the height-adjustable sports seats immerse the pilot in his cockpit. Further options include a lightweight door design; a rear arch and wheel bolts in lightweight titanium; and harness seat belts for those heading more regularly to the circuit.

A redesigned, sophisticated HMI interface is exclusive to the Tecnica. The driver's instrument panel reduces colors and emphasizes readability in a large new 'arc' in front of the pilot. The central console screen puts the fun-to-drive elements at the disposal of the cockpit's occupants, including the LDVI functions in real-time display, as well as all connectivity functions including Apple CarPlay, Android Auto and Amazon Alexa. Inspired by the STO, the HMI includes connected telemetry and on-board diaries of destinations and track times, connected to the UNICA app.

Standard and optional colour and trim choices lend themselves to both luxury-oriented and more sporty specifications. Together with eight standard exterior colours, more than 200 additional paint options are available through the Ad Personam program, as well as a new interior trim in Alcantara specifically for Tecnica, and further exclusive options such as stitching designs and colors and the 'Tecnica' motif embroidered into seat bolsters.

Beyond the Tecnica's exclusive options, Lamborghini's Ad Personam department offers the potential for clients to customize their Huracán Tecnica with virtually unlimited color and trim possibilities.



FEDEX EXPRESS THAILAND EXPANDS ITS SHIPPING CAPACITY IN ASIA



The carrier adds new a new Purple Tail to its flights to serve market recovery demand

Bangkok – 9 June 2022 – FedEx Express, a subsidiary of FedEx Corp. (NYSE: FDX) and one of the world's largest express transportation companies, will expand its shipping capacity service on three routes: Guangzhou to Hanoi, Hanoi to Bangkok and Bangkok to Osaka, adding to its regular two Purple Tail flights, starting May 31, 2022.

As part of the company's milestone, marking 40 years of successful operations in Thailand, FedEx is expanding its shipping capacity to boost businesses and customers with greater connectivity with markets in Asia. FedEx is upgrading its freight services by adding a new inbound and outbound air cargo flight, a Boeing 767 freighter, which will fly four days weekly, allowing an increase in weekly air cargo capacity of up to 360,000 lbs. over the existing volume.

The new flights include added routes from Vietnam to Thailand and a new outbound route from Thailand to Osaka, Japan, the FedEx Express North Pacific regional hub, which will further connect shipments to Trans-Pacific (TPAC) lanes. This new flight will create greater opportunities for businesses looking to trade within these regions. FedEx customers in these markets can benefit from capacity for more shipments and shortened transit time.

As COVID-19 restrictions ease and businesses slowly pick up, the local market has witnessed a slow but steady recovery in the foreign trade industry by up to 28% compared to the year before

according to the Trade Strategy and Policy Office^[1], including in key markets such as Japan and markets in ASEAN.

"We are thrilled to announce this addition to our services that will help businesses in our market grow. This expansion will provide more capacity and fit in more shipments, while shortening delays and transit time. We are confident that this new flight will bring more opportunities to our customers as well as to us for businesses who are focused on expanding trade activity – particularly in markets such as Japan and Vietnam." said Woon Tien Long, Managing Director, FedEx Express Thailand.

As FedEx celebrates its 40th anniversary in Thailand this year, the company is also continuing to focus on its commitment to sustainable operations with the recent launch of its first zero-tailpipe emissions all-electric delivery vehicles.

^[1] <http://www.tpsa.moc.go.th/th/node/11565>



About FedEx Express

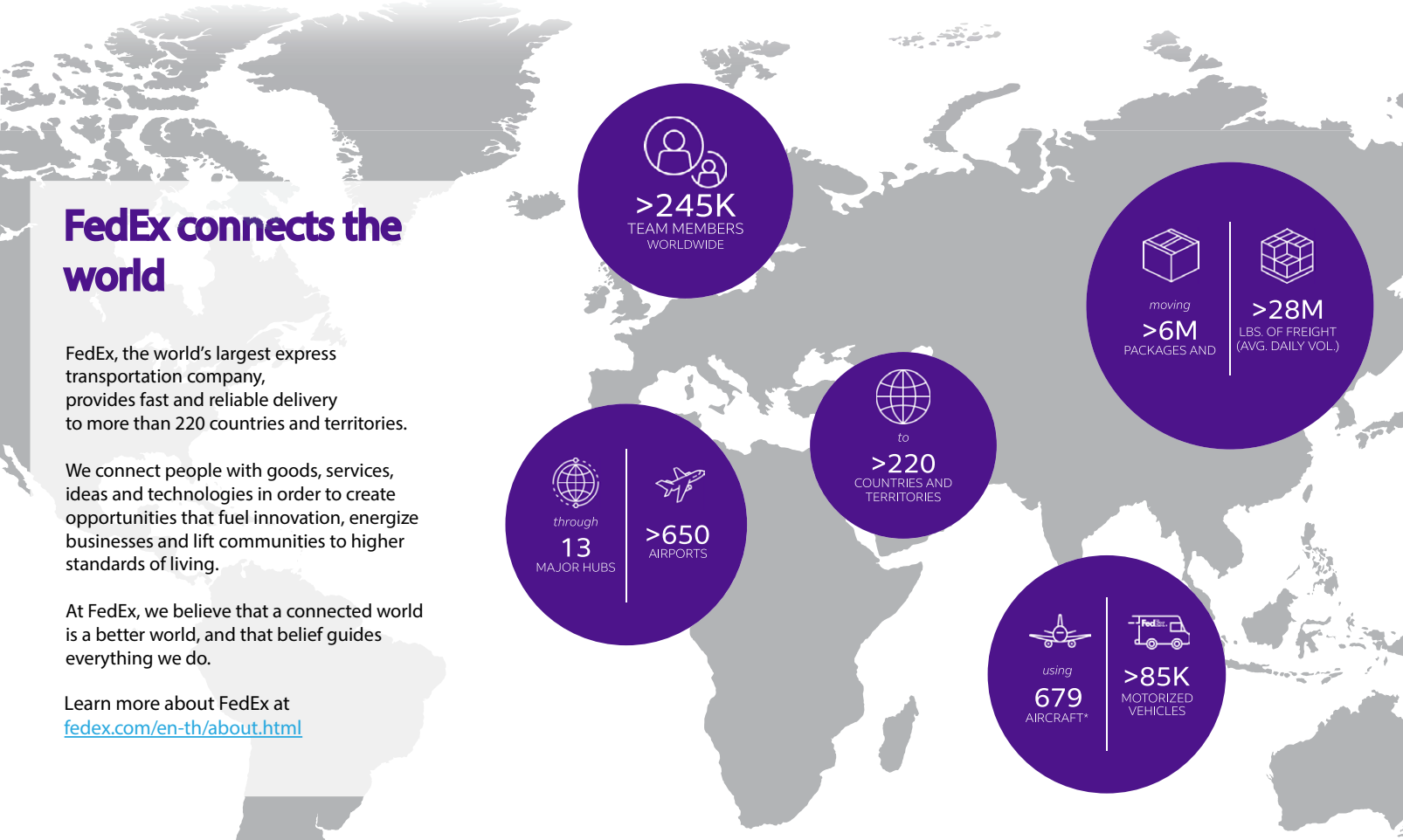
FedEx Express is one of the world's largest express transportation companies, providing fast and reliable delivery to more than 220 countries and territories. FedEx Express uses a global air-and-ground network to speed delivery of time-sensitive shipments, by a definite time and date.

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FedEx connects the world



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 (AVG. DAILY VOL.)


 to **>220**
 COUNTRIES AND
 TERRITORIES

 
 through **13** **>650**
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 VEHICLES

FEDEX EXPRESS BY THE NUMBERS
*Gross available aircraft; includes parked.



KING'S BANGKOK WELCOMES THE KING'S WIMBLEDON QUALITY AUDIT TEAM



Bangkok – **King's College International School Bangkok** (King's Bangkok) is proud of the quality audit result performed by world-class educators from King's College School, Wimbledon. It welcomed educators from King's College School, Wimbledon (King's Wimbledon), led by their former Head Master, Mr. Andrew Halls OBE, who visited King's Bangkok to audit its curricula, pupil pastoral care, environment, facility design and construction, in order to ensure that King's Bangkok shares the same ethos and standards of the UK founding school.

On this occasion, King's Bangkok has released a film showing the students' stories and experiences at the school. This can be viewed at bit.ly/OneYearAtKingsBangkok

"The mission of King's Wimbledon is to provide an excellent education to pupils ensuring academic success, based on values of kindness, respect, diligence, determination and good manners. This is my first visit to King's Bangkok for an official quality audit but I am delighted to say that the collaboration between the two schools over the past three years has already been very smooth and productive. From what we have seen during the audit, we are confident that King's Bangkok will set and achieve high standards for academic excellence at the same time as producing well-rounded, gentle and generous young individuals who will always want to learn," said **Mr. Andrew Halls OBE, who was the Head Master of King's Wimbledon from 2008 to 2021.**

During the quality audit of King's Bangkok, Mr. Halls and his team focused on the academic provision, the quality of life of students and satisfaction of parents. They observed lessons, including general subjects and PSHE (Personal, Social, Health and Economic Education), visited assemblies, house competitions and extra-curricular activities, interviewed students and parents, and

held meetings with committee members, administrators and teachers of all levels.

They analysed data gathered from these methods and assessed the performance of King's Bangkok. They found that King's Bangkok's Co-curricular Programme, focusing on providing opportunities for students to try a wide range of activities, sports, music and art under a pastoral care system, was extremely impressive.

King's Bangkok aims to guide and prepare its students for higher education at world-class universities, employing teachers from King's Wimbledon to teach a variety of subjects including *STEM Education (Science, Technology, Engineering and Mathematics)*. It also wants to develop its academic strength in order to become one of Asia's leading schools.

King's Bangkok believes the key to its success is its teachers, with King's Wimbledon undertaking final round interviews. The teachers must have the ability to pass on the spirit of King's Wimbledon and possess "a teacher's heart" that is ready to open up to children and is determined to foster their growth and prepare them for their future.

Mr. Halls and his team found that parents of students at King's Bangkok were satisfied with the teaching and care provided by the teachers and staff, and praised the excellent facilities which enable the students to have access to an environment that was conducive to learning and student development. Mr. Halls also attended the "Meet the Heads" event, where he exchanged insights with prospective parents and students and answered their questions.

Professor Emeritus Khunying Suchada Kiranandana, PhD, Chairwoman of the Board of Governors at King's Bangkok, said, "I feel honoured to be visited by the team from King's Wimbledon. We have been working with them very closely despite the pandemic. The positive results of their assessment of our school show that our efforts are bearing fruit. I also consider this a great opportunity to show King's Wimbledon the determination of our faculty and staff to develop the academic excellence and spirit of our students with great care, ensuring their well-rounded growth from their first to last day in our school. All our faculty and staff share the same ethos as King's Wimbledon and the target to become one of Asia's top schools according to our vision, which



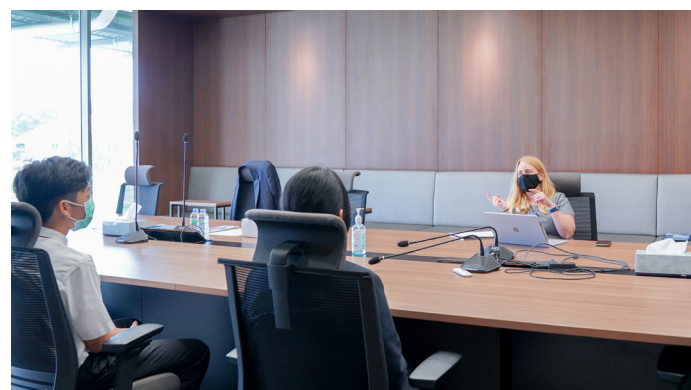
will also benefit the students greatly. King's Bangkok has also been cooperating strongly with King's Wimbledon on policy and management, which I am confident will continue further as we move forward and achieve goals together."

Professor Sakorn Suksriwong, DBA, Chair of the Executive Committee at King's Bangkok, said, "This is the King's Wimbledon's fourth visit to Bangkok but it is the first since the pandemic started. We have welcome five senior leaders from Senior School, Junior School and Pre-prep who came to assess the education provided by King's Bangkok on a full scale. They found that we have developed extremely strongly since the start-up and I attributed this to the efforts of our headmaster and all staff members. We will continue to maintain this standard as we strive to become a leading school in Asia."

In addition to the quality assessment, King's Bangkok conducted a survey on Senior School student satisfaction in several areas and found that almost 100% of students in the survey stated that they felt welcomed at the school and their friends are smart and friendly, and they could explore more possible opportunities for their future lives; 97% stated that they had learned to be humble, smart and kind. They were proud to be part of King's Bangkok.

Mr. Thomas Banyard, Headmaster at King's Bangkok, said, "I am very happy that, in less than a year since the opening of our Senior School, we are already reaching such high standards as set for us by King's Wimbledon. Part of it is because we have a world-class faculty who are determined and ready to guide students to excellence in all areas. We also take care of each student individually and offer numerous IGCSE subjects for them to choose, just like top schools in the UK. In addition, our students had the chance to talk to Mr. Halls about the preparation one would need to be accepted into Oxbridge. As over 90% of King's Wimbledon students are able to enter the university of their top choice, King's Wimbledon has the ability to help our students achieve success while we provide world-class facilities that are on the same standard as the UK school."

"Just as for a child, nothing is more important for a school than being able to learn, grow and improve. The recent audit not only applauds the many strengths of King's Bangkok but provides us with helpful guidelines to ensure we continue our journey towards being one of the foremost schools of Asia. King's College International School Bangkok plans to build upon its current success, with a mission to produce well-rounded, academically successful, happy young men and women who are ready for world-class university education."



KING'S COLLEGE INTERNATIONAL SCHOOL
BANGKOK

For more information, please contact King's College International School Bangkok
www.kingsbangkok.ac.th | info@kingsbangkok.ac.th | Tel 02-481-9955

RUBY: THE EMERGENCY FUND ASSET

Whether this is home, or a home away from home, Thailand is famous for many things. One of Thailand's most economically important sectors is its globally famous ruby trade. Known as the "King of Gemstones," ruby is one of the most valuable gem materials by weight. In the following sections, it will become clear why ruby has held its position of high value and how prospective investors can minimize risks as they explore this asset further.

Fads and fast money have been an inescapable part of human history, but it is the enduring appeal of the truly unique that holds the best value over time. It is no surprise that many astute collectors have chosen to diversify their assets to include the most tangible and portable form of wealth. It is worthy to consider how an individual may take a single stone in a ring or on a pendant and travel to the far side of the world. Upon selling the stone, the fortune can be sufficient not only to provide for their family, but also give the liquidity necessary to make a new start in business. Financial security need not be only a pretty idea, but it can have actual beauty.

Regardless of whether or not the world and markets are in chaos, a well purchased, high-quality ruby will always perform well when it resurfaces in the gemstone market.

Top tier rubies act as the ultimate hedge against inflation that you can hold in your hand. While many world class rubies are sold privately behind closed doors with selling prices jealously guarded, the public can rely on public auctions at well known houses for price indications. Once or twice in a decade an exceptional ruby may surface and shatter previously set price records.

Notable examples include the 2015 sale in Sotheby's of the Sunrise ruby, a 25.59 carat pigeon's blood red ruby from Burma, which was estimated to sell for between US\$11 and \$18 million and instead sold for over USD \$30 million becoming the most expensive known ruby in the world.

The Crimson Flame ruby weighing 15.04 carats, also a pigeon's blood red ruby from Burma, sold in the same year in Christie's Hong Kong auction for \$18 million setting the new highest price per carat record for ruby at USD \$1.2 million per carat.

Prudent investors in many alternative asset classes are aware that nuanced items such as art, gemstones and other rare objects require the collector either to have substantial expertise themselves or to seek out the best advice possible. Business people in all sectors tend to follow this logic and choose one of two paths: either to become an expert themselves or hire the best counsel they can find and afford. With gemstones the situation is no different.



The Sunrise Ruby / Sotheby's



The Crimson Flame / Christie's





The Asian Institute of Gemological Sciences (AIGS) was born in Bangkok as the brainchild of a gemstone trading family with roots in Burma, where many of the world's top rubies have originated for much of the past several centuries. The school and the laboratory has been owned and operated by this family and their team since its establishment over 40 years ago. AIGS strives to play a leading role in gemstone research and education in an industry that has been rapidly growing in complexity due to scientific advances and the treatments and enhancements that come along as a result.

No one individual has all the answers, but knowing which questions to ask and where to anticipate pitfalls is the foundation of understanding. Short immersive courses and buying experiences are conducted by AIGS school as well as full length accreditation programs to train the next generations of gemologists and gem traders. Immersive programs focus on individual gemstones such as ruby and sapphire and the gemological knowledge necessary to trade with confidence. The full Accredited Gemologist (A.G.) diploma program will resume with a new intake starting this September. Graduates of this program will have a strong foundation in the theory and practice of gemstone identification using scientific instruments as well as a thorough understanding of common gemstone treatments. These skills enable one to take a mystery stone and deduce its identity and any potential treatments based

on observable evidence in the gemstone. This knowledge creates a scaffolding to understand the increasing complexities of gemstones and operate prudently in the global gem trade.

Others have neither the time nor inclination to delve into the my teries of a topic as deep as gemology which straddles both objective science and subjective art. There are resources available now that were not available in earlier stages of history. Gemological laboratories such as the one run by AIGS in Bangkok conduct mountains of research to provide buyers and sellers alike with the information that they need. They convert this research and experience into a gemstone report documentation service, lending transparency, third-party objectivity and confidence when making a deal.

The buyer benefits through certainty of the nature of the stone they are buying and the seller gains credibility through support of outside expertise. Cold, hard cash is a phrase that has been used to describe real and trustworthy wealth. Collectors of ruby and those fortunate enough to have seen world class rubies will tell you that their most valuable single assets glow with a burning red light even in a dimly lit room. Perhaps it is time to give up the idea that wealth and finances need to be ugly, boring and only serve the function of measuring value.



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Website: www.aigsthailand.com



THAI HERBS WEBINAR SERIES

The Thai-Italian Chamber of Commerce (TICC) successfully organized the first half of the Thai Herbs Webinar Series from EP.1 – EP.6 that brought you on an educational journey through the traditional pharmacopeia in Thailand towards the contemporary industry.

TICC WEBINAR
THAI HERBS AND PHARMACOPEIA 2022

Speaker:
Mr. Athaporn Waiyakul
Export Manager at Pharma Alliance Co., Ltd.

EPISODE 1:
"RAQUA VIVA PRODUCT GROUP
FACIAL COSMETIC PRODUCTS THAT COMPRISE OF
THAI UNIQUE HERBAL EXTRACT WITH A PRETTY
PATENT."

WATCH NOW

EP. 1: " Discovering Thai Herbs and Pharmacopeia with Pharma Alliance"

The first episode was hosted by Pharma Alliance Co., Ltd., with the topic Raqua Viva Product Group, the facial cosmetic products that comprise Thai unique herbal extract with a pretty patent, which presented by Mr. Athaporn Waiyakul - Export Manager at Pharma Alliance.

For further information, please contact Mr. Athaporn at athaporn@pharmaalliance.co.th

TICC WEBINAR
THAI HERBS AND PHARMACOPEIA 2022

Speaker:
Miss Raewadee Katsakorn
Chief Executive Officer at Goldenray Co., Ltd.

EPISODE 2:
"RAEWADEE TEA : THE HEALING POWER FROM NATURE"

WATCH NOW

EP. 2: "Raewadee Tea: The Healing Power from Nature"

The second episode was hosted with the topic "Raewadee Tea: The Healing Power from Nature" by Goldenray Co., Ltd. The company tries to combine various types of herbals in Thailand to produce high-quality tea with good scents and a lot of benefits to people's health which consist of selecting the best ingredients, introducing Thai tea into the international market, enhancing the quality of life of the farmer in Thailand. Raewadee tea is an interesting product that consists of useful organic Thai herbs such as organic mulberry leaves, Pandan leaves, Jasmine flowers, Safflower, and Bael fruit. Raewadee tea is exported to many regions like Asia, Europe, and Middle East.

For further information, please contact Ms. Raewadee at raewadee.k@gmail.com

TICC WEBINAR
THAI HERBS AND PHARMACOPEIA 2022

Speaker:
Ms. Supachramanee Srivali
Brand Marketing Specialist at
CHOMMPINN Co., Ltd.

EPISODE 3:
"DISCOVERING THAI HERBS AND
PHARMACOPEIA WITH CHOMMPIN"

WATCH NOW

EP.3: "Discovering Thai Herbs and Pharmacopeia with Chommpinn Co., Ltd."

The third episode was hosted, together with Chommpinn Co., Ltd. Ms. Supachramanee Srivali a Brand Marketing Specialist, talked about the Chommpinn company conders to plant-based products to decrease the impact on the environment and import good quality ingredients from all around the world. Chommpin comes up with the aromatherapy oil for relaxation and stress relief which can use in our home by combining Thai and western ingredients together. For example, Lemongrass oil uses for reducing stress, Plai uses for relieving muscle pain, and Rosemary use for stimulating blood circulation. These ingredients can give benefit our health in terms of maintaining a healthy respiratory system and reducing office syndrome.

For further information, contact at chommpinn@gmail.com



TICC WEBINAR
THAI HERBS AND PHARMACOPEIA 2022

Speaker:
Mr. Sunti Suntiasvaraporn
Managing Director at iThai Co., Ltd.

EPISODE 4:
"EMPOWERING NATURE WITH SCIENCE:
INNOVATIVE SOLUTIONS TO DAILY HEALTH AND
SKIN PROBLEMS".

WATCH NOW

EP.4 "Discovering Thai Herbs and Pharmacopeia" with iThai Corporation Co., Ltd.

The fourth episode by "iThai Corporation Co., Ltd.". Mr. Sunti Suntiasvaraporn mentioned that iThai Natural produces skincare and cosmetic products by combining Thai herbs to relieve skin and stress problems. For the people who have a problem with cracked skin, itchy, and dehydrated skin thus iThai Natural bring Thai culture that uses natural herbs to scrub their body and produces virgin coconut oil extra scrub to help skin recovery. iThai Natural has developed 100 percent essential oils by using lemongrass, tea tree, and peppermint that can help to decrease the stress level and provide a clear breath.

For further information, please contact at ithaiskincare@yahoo.com

TICC WEBINAR
THAI HERBS AND PHARMACOPEIA 2022

Speaker:
Mr. Sunan Kietthanakorn
Business Development Manager at Thai - China
Flavors and Fragrances Industry Co., Ltd.

EPISODE 5:
"INTERNATIONAL THAI AUTHENTIC SCENTS
AND SENSES".

WATCH NOW

EP.5 "International Thai Authentic Scents and Senses" with Thai-China Flavours and Fragrances (TCFF)

The fifth episode was hosted by "Thai-China Flavours and Fragrances (TCFF)" which controls all production processes to produce flavor, fragrance, essential oil, and natural extraction industry. TCFF aims to support Thai agricultural farmers by gathering raw materials, hence, this strategy can give benefit farmers and customers because it can enhance the quality of life for farmers, and customers can receive the best material from our own countries. For research and development, Mr. Sunan Kietthanakorn mentioned that TCFF can combine knowl-

edge in natural extraction with sensory inventiveness, so the company generates consumer-preferred flavor, fragrance, and natural extracts technology that can be used in many industries such as foods, spas, pharmaceuticals, and cosmetics. TCFF uses steam distillation to produce essential oils from Thai herbs, for instance, Kaffir lime, Zingiber oil and Lemongrass oil are used for hair care, skin care product, and perfume aromatherapy respectively. The company passes the international and Thailand standard.

For further information, please contact at viriyaporn@tcff-thailand.com

The second half of the Thai Herbs Webinar Series will be continuing from EP. 6 until EP. 12, that will bring you in an educational journey in the traditional pharmacopeia in Thailand towards the contemporary industry, which will be held in June and July through the virtual platform ZOOM webinar. Please keep update with us on TICC social media.



For more information please contact us
membership@thaitch.org; reservations@thaitch.org
Or visit our website: www.thaitch.org



NEW MEMBERS

NEW MEMBERS



FEMINAE COSMETICS SRL.

Address: Via Emilia Romagna, 22, 41012 Carpi, Modena - Italy
Tel: +39 059699970
Email: info@feminae.it
Website: www.feminae.it

Feminae Produces "Entry to Luxury" Cometics specially designed for oriental skin.

The main characteristics of Feminae Products are: Texture without weight and functions appreciated in South Asia as whitening, lightening, anti-oily.



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Address: Unit 5D, Srisothorn Place #47 Soi 23 (Prasarnmitr), Khlongtoey Nua, Watthana, Bangkok 10100
Tel: +66 (0) 2207 0730 34
Website: robbreport.in.th

For 48 years, Robb Report has served as an indispensable resource for the ultra-affluent, captivating them with its uncommon insight into the best luxury has to offer. Its content covers the full gamut of extravagant living from the most coveted automobiles and haute horology to high-end real estate and exclusive vacation spots.

The Thailand edition puts a regional spin on living the fine life, spotlighting the names, destinations and brands that are making a mark on the rapidly expanding Asian luxury market. The publication aims to connect the increasingly discerning high-net-worth individuals in the region to everything that is prestigious and privileged.

Remastered in Thailand in 2020 by Matthew Nekvapil, Robb Report Thailand is the leader in ultimate luxury media in Thailand, bar none.

NOKHIL KLEMP VENTURES SDN BHD

Address: 40 Jalan Bayu Laut 9, D'Laman Greenville, 41200 Klang, Malaysia
Tel: +60 1929 73619
Email: nokhil.klemp@gmail.com
Website: www.nkv.my

BUSINESS DEVELOPMENT for European companies in APAC. Currently working as resident business development managers APAC for one of Italy's top brands for EVOO [EXTRA VIRGIN OLIVE OIL], "OLIO DANTE".

Olio Dante is around for over 125 years already and has been Italy's first internationally distributed olive oil, already present since 1898 from the Americas to Australia. Besides its glorious past, today's ultra modern production facilities with 20 packaging lines allow to bottle up to 1 million litres per day.



NEW MEMBERS

NEW MEMBERS



SUNGLASS HUT (THAILAND) CO., LTD.

Address: 26/56 TPI Tower 25th Floor Zone 3 Room 1 Nanglinchee Road Thungmahamek, Sathorn, Bangkok
Tel: +66 (0) 2 117 4813-4815

Sunglass Hut (Thailand) Company Limited is a legal entity/company organized and existing according to the laws of Thailand, as its majority shareholder, holding 51% of its shares. The other 49% of the shares of the company are held by Essilor Luxottica Group which is a global player in the design, manufacture, and distributor of ophthalmic lenses, frames, and sunglasses with the important mission of: helping people see more and be more, with innovative products designed and manufactured to correct, protect, and frame the beauty of our eyes. The company's retail business is done through brick and mortar stores, kiosk, department stores, outlet and online/e-commerce - by selling of all kinds of products for protecting and correcting visual health needs: sunglasses, spectacles, contact lens (eye drops and solutions), ophthalmic lens for prescription eyeglasses, frames, including their parts, spare parts, tools and accessories thereof.

The retail optical shops may also provide some visual health initial checks through optometric instruments, as well as assembling/edging and mounting of finished ophthalmic lenses into frames. Optical retail shops under the trademark/brand "Sunglass Hut" and "Ray-Ban" focus its activities on the sale of sunglasses and its accessories and parts. Currently, the Company has 38 stores in Thailand, divided into 5 standalone stores and 33 department store locations.



S&V IMPORT AND EXPORT CO., LTD.

Address: 55/71 M.15 Bang Sao Thong, Bang Sao Thong, Samut Prakarn 10570
Phone: +66 (0) 2130 7113
Email: snv.thailand@gmail.com
Website: www.pashjuices.com

S&V Import and Export Co., LTD. was founded in 1995. The company's main products are 100% cold-pressed, cold pasteurized juices under the brand name PASH. PASH brand has secured a trademark approval in all EU countries, the USA, China, Japan, and Thailand. The company's factory is in Samutprakarn and is Thai FDA, GMP, and HACCP certified. Our factory is equipped with a top-of-the-line industrial juice extractor from Italy. This extractor allows us to produce the finest quality cold-pressed juices available in the Asian market. In addition to PASH cold-pressed juices, the company also provides OEM services for juice production, frozen fruit production, juice customization, and juice branding both domestically and internationally. The company already has four PASH Juice and Smoothie bars in Bangkok and is currently expanding the operation to cover more areas in Bangkok. PASH juices can also be found in high-end hotels and restaurants throughout Thailand. Our company is also operating two Italian restaurants under the brand name, VIVI Tuscan Kitchen, which were created following the vision of its founder. Like PASH, VIVI Tuscan Kitchen is about to open another location making it possible for this brand to continue its expansion.



WEST 8 CO., LTD.

Address: 6 Napalai 17 Bangna-Tai, Bangna, Bangkok 10260
Phone: +66 (0) 2261 9115
Email: pak@alist.co.th

Founded in response to the growing demand of modern high quality luxuries lifestyle, our company thrives to develop an interesting product portfolio that reflects the modern-day lifestyle of young and mature urban professionals who are dynamic and creative. We have gained extensive expertise though building luxuries brands in Thailand's market, managing their brand in term of national-to-local marketing and product distribution, while carefully maintaining the right brand image for each brand.



FORTHCOMING TRADESHOWS



“BELLAVITA EXPO AT FHT 2022”

The third edition of Bellavita Expo Bangkok will take place on 21-24 September 2022.

Bellavita Expo Bangkok joins forces with Food & Hotel Thailand, the leading premium international trade exhibition for food and hospitality business in Thailand and South East Asia, to showcase the very best Italian F&B products to over 29,000 buyers and industry professionals.

The Thai-Italian Chamber of Commerce (TICC) since 2020 is a vital partner for the fair and it's supporting its members (both Italian producers and Thai/local importers and distributors) to meet at this important Food event. For further information regarding the booths, the program and the activities, please do not hesitate to contact us at Trade@thaitech.org or call +66 02 2558695 #110.



BYOND MOBILE

BYOND MOBILE will bring together business leaders from various industry verticals with strategy experts from the Internet, Mobile Communications and IT sectors. The dedicated 5G exhibition will feature leading blue-chip companies as well as promising start-ups drawn from the whole technology stack. Focused areas include those from mobile network and cloud solutions, cyber-security and robotics, as well as the latest in AR/VR, machine learning and AI.

Beyond Mobile is a global bridge to Southeast Asia. With international experts serving the 11-country nation group, industries can connect with suppliers across the world. Join us in September 2022 to learn everything about the wireless network of the future!

28-29 September 2022 – Samyan Mitrtown, Bangkok



HERO WORLD SERIES THAILAND

Asia's first and incredibly inspirational mountain bike marathon.

The HERO route in CHIANG RAI starts close to the city of Chiang Rai and develops along the mountains of CHIANG RAI for about 1,300 metres in elevation gain. Trails are mainly on dirt road of red soil, submerged in a canopy of lush, green nature unspoilt by mankind. Bikers cycle alongside rice, banana, pineapple and mango plantations and through small villages where agriculture is the main trade. This is for who wanting to experience what it feels like to bike in the rainforest and race side by side with the world champion and professional riders. The HERO Village is set up at the departure and arrival area and it is where the HERO Thailand Bike Festival takes place.

11-13 November 2022 @Singha Park, Chiang Rai, Thailand



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A WORLD OF OPPORTUNITY

"Bangkok Patana formed the foundation of who I am as a person today, from my love for all things creative (I learned how to shoot and develop photos in Patana's very first dark room) to my passion for sustainable living through Environmental Studies class. The diverse programming helped me to cultivate a mindset for entrepreneurship where I can pull together my various skill sets and become an effective leader."

Tarica Phung, Class of 1997, Owner Kinn Home, Texas



Bangkok Patana School
The British International School in Thailand
Established 1957

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Bangkok Patana is a not for profit, IB World School accredited by CIS

