

(UNOFFICIAL TRANSLATION)

**Announcement of the Office of the Board of Investment**  
**No. Por 15/2541**  
**Relaxation of the Joint Venture Criteria**

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In order to alleviate the liquidity problems in the current economic situation and to build the industrial potential of the country so that it can maintain international competitiveness, it is deemed appropriate to relax the joint venture criteria.

By virtue of sections 13 and 16 of the Investment Promotion Act B.E. 2520, the Office of the Board of Investment, with the consent of the Board of Investment, hereby announces the relaxation of the joint venture criteria stipulated in the announcement of the Board of Investment no. 1/2536 dated 9 April 1993 as follows:

- 1.** Projects located in Zone 1 and 2 are allowed to sell to the domestic market without being subject to foreign ownership restrictions for all types of activities except those activities which are:
  - 1.1** Not allowed under the joint venture criteria for agriculture, animal husbandry, fishery, mineral exploration, mining, and services;
  - 1.2** Prohibited under the Alien Business Law;
  - 1.3** Prohibited under specific laws.
  
- 2.** For new investment projects, applications must be submitted by 31 December 1999.
- 3.** For existing promoted projects, applications must be submitted by December 31, 1999, and the consent of the Thai shareholders is required.

Effective from November 23, 1998

Announced on December 30, 1998

**Staporn Kavitanon**  
**Secretary-General**