

(Unofficial Translation)

ANNOUNCEMENT OF THE OFFICE OF THE BOARD OF INVESTMENT

NO. POR 11/2540

CRITERIA FOR PROMOTING AGRICULTURE AND AGRICULTURAL PROJECTS

In order to help alleviate the current account deficit and strengthen the country's balance of payments, the Board of Investment deems it appropriate to accelerate export activities that mainly utilize local resources by providing special incentive for Agriculture and Agricultural projects.

The Office of the Board of Investment, with the consent of the Board of Investment, on October 27, 1997, announced the following criteria :

1. The projects must the activities specified in category 1 , Agriculture and Agricultural Products, of BOI Announcement No: 2/1993
2. The projects are required to export at least 80% of total sales annually.
3. The projects can be located in any zone.
4. Machinery and equipment will be exempted from import duty, regardless of location.
5. Corporate income tax exemption will be granted according to the zone, as indicated in BOI Announcement No: 1/1993.
6. Applications must be submitted no later than December 31, 1999.
7. In the cases where the interpretation of this announcement is not clear, the final decision will be made by the Secretary-General.

Effective as of October 27 , 1997

Announced on December 3 , 1997

Staporn Kavitanon

Secretary-General of the Board of
Investment