



INVESTMENT SERVICES CENTER  
THE BOARD OF INVESTMENT  
MINISTRY OF INDUSTRY

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PRESS RELEASE

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**BOI to nominate new board for Caretaker Prime Minister appointment  
Pending applications to be cleared in 3-4 months**

**The Ministry of Industry and the Thailand Board of Investment (BOI) will shortly nominate the new Board of Investment for review by the Prime Minister and appointment in response to the Cabinet resolution. The BOI believes the pending applications will be cleared and approved within 3-4 months after the new board is appointed to office.**

On 1 April 2014 the Cabinet agreed with the Council of State's recommendation that the new BOI Board appointment does not breach the Constitution regarding the authority of the Cabinet and Ministers during House dissolution.

Minister of Industry Mr. Prasert Boonchaisuk said that the Ministry and the BOI would shortly nominate the new board member to caretaker Prime Minister Yingluck Shinawatra for appointment. After the appointment, the BOI will be able to approve those more than 400 large-scale projects worth 660 billion baht, now pending.

"The priority of the new Board of Investment is to approve investment projects in order to prevent investment interruption or delay. Investors will also be able to continue with their plans, which in the end will strengthen investors' confidence," said Mr. Prasert.

Mr. Udom Wongviwatchai, secretary general of the Thailand Board of Investment (BOI), said the new Board will convene more often than before in order to accelerate the approval those pending projects. All the applications are expected to be reviewed and approved within 3-4 months.

**Screening Committee appointed**

The Industry Minister added that there were many large-scale projects worth over 200 million baht investment value (not including land and revolving capital) waiting for consideration and approval. These also include the recent 10 applications of the Eco-car Phase II scheme. The value of the Eco-car Phase II applications is 138,889.8 million baht, while total production capacity is 1,581,000 units.

The BOI and the Ministry of Industry will appoint a screening committee to be chaired by the Permanent Secretary of the Industry Ministry that comprise of representatives from related parties, including the BOI, the Office of Industrial Economics, the Thailand Automotive Institute, the Thai Industrial Standards Institute, etc. The committee will consider applications in detail based on the scheme criteria, including standards, production terms, excise tax, etc. before submitting the opinion to the Investment Promotion Subcommittee and the BOI Board for further consideration.

The existing eco-car manufacturers including Toyota, Honda, Nissan, Mitsubishi and Suzuki that applied for investment promotion under the Eco-car Phase II scheme have a total production capacity of 828,000 units and 52,079.7 million baht investment. While the five new comers have the total investment value of 86,810.1 million baht and a total production capacity of 753,000 units.

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