

(Unofficial Translation)

Announcement of the Board of Investment

No. 23/2565

Investment Promotion Measure in the Medical Innovation District

Subsequent to the Announcement of the Board of Investment No. 8/2565, regarding Policies and Criteria for Investment Promotion and the Announcement of the Board of Investment No. 9/2565, regarding Measures to Promote Investment in Industries that are important to the Country's Development.

To continuously support an establishment of innovation development and medical research center in Thailand, by virtue of Section 16, Section 18, and Section 35 of the Investment Promotion Act B.E. 2520 (1977), the Board of Investment hereby announces the following:

1. The Yothi Medical Innovation District pursuant to the announcement of the National Innovation Agency (Public Organization) shall be specified as an investment promotion zone.

2. Targeted activities in the Yothi Medical Innovation District are as follows:

- Biotechnology
- Clinical research
- Electronic design
- Development of software, digital platform, or digital content
- Innovation park
- Maker space or fabrication laboratory
- Research and development
- Engineering design
- Scientific laboratories
- Calibration services
- Vocational training center

3. Additional rights and benefits, and conditions for the targeted activities according to Item 2 are as follows:

Additional Rights and Benefits:

Fifty percent reduction from the normal rate of corporate income tax on the net profit derived from the investment for 5 years after the corporate income tax exemption period expires.

Conditions:

3.1 The project must be located in the Yothi Medical Innovation District pursuant to the announcement of the National Innovation Agency (Public Organization)

3.2 The project must have medical collaboration with institutions or government agencies located in the Yothi Medical Innovation District as follows:

3.2.1 Collaborations with educational institutions in the specified forms, including Work-integrated Learning (WiL), cooperative education and dual vocational training programs, or collaboration in developing Thai personnel in science and technology as approved by the Board of Investment. The collaboration plan of student or university student admission to vocational training must be submitted, and the number of students or university students admitted to the vocational training must not be fewer than 10 percent of the total number of employees in the project applied for investment promotion or not be fewer than 40 persons, whichever is lower.

3.2.2 Collaborations with hospitals, medical institutions, educational institutions, research institutions, or government agencies in the development of Deep-Tech technology, such as MedTech, etc. The collaboration projects must be approved by the National Innovation Agency (Public Organization).

3.3 The number of students or university students admitted to vocational training under this measure must not be applied for other investment promotion measures.

3.4 The project must be entitled to corporate income tax exemption from various investment promotion measures for not exceeding 8 years in total.

This Announcement shall be effective from January 3, 2023 onward.

Announced on December 8, 2022.

General Prayut Chan-ocha

(Prayut Chan-ocha)

Prime Minister

Chairman of the Board of Investment