

(Unofficial Translation)

Announcement of the Board of Investment

No. 4/2567

Investment Stimulation Measure for Economic Recovery

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Subsequent to the Announcement of the Board of Investment No. 8/2565 dated December 8, 2022 regarding Policies and Criteria for Investment Promotion;

To stimulate immediate investment in large-scale projects of the target industries for economic recovery, by virtue of Sections 16, Section 18, and Section 35 of the Investment Promotion Act of B.E. 2520 (1977), the Board of Investment hereby announces the followings:

1. All provinces shall be specified as investment promotion zones.
2. Conditions

2.1 The projects must be activities in groups A1, A2, A3, and A4 except for:

(1) activities without specific locations, such as air transport services and maritime transport service.

(2) activities under compulsory conditions to be located in the southern border provinces or Special Economic Development Zones only.

2.2 The projects must be entitled to corporate income tax exemption under various investment promotion measures for not exceeding 8 years in total.

2.3 The projects must have actual investment capital of not less than 1 billion baht (excluding costs of land and working capital) within 12 months from the date of investment promotion certificate issuance.

2.4 Extension of time for investment promotion acceptance and submission of supporting documents for promotion certificate issuance shall not be allowed. However, an extension of the deadline for machinery importation and operation start-up shall be considered as appropriate.

2.5 The evidence of actual investment must be submitted to apply for additional rights and benefits by using the form stipulated by the Office within 18 months from the date of investment promotion certificate issuance. A request for extension of time to submit the evidence of actual investment shall be considered as appropriate. On the application submission date for additional rights and benefits under this measure, the corporate income tax exemption must remain of both time and amount limits.

3. Additional rights and benefits:

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

4. Applications for investment promotion submitted from January 2, 2024, to the last working day of 2024.

5. The Office of the Board of Investment has been authorized to act on behalf to approve or disapprove of project amendment for additional rights and benefits for projects of all investment sizes under this measure, and to consider an extension of a deadline for submitting the evidence of actual investment for additional rights and benefits as appropriate.

This announcement shall be effective from now on.

Announced on February 7, 2024.

Parnpree Bahiddha-Nukara

(Mr. Parnpree Bahiddha-Nukara)

Deputy Prime Minister

Chairman of the Board of

Investment