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สำนักงานคณะกรรมการส่งเสริมการลงทุน  
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## **Thailand BOI Approves Over 40 Billion Baht in Large Scale Projects, Commits to Sustainable Investment**

The Thailand Board of Investment (BOI) today approved five large-scale projects with a total investment value of 41.8 billion baht (US\$1.35 billion) and measures to strengthen the country's agricultural sector and agro-industry in line with the BCG (Bioeconomy, Circular Economy, and Green Economy) model.

"It is very encouraging to see that despite the global economic situation due to Covid-19, Thailand which has done well in containing the outbreak sees a continuous flow of investment," Ms Duangjai Asawachintachit, Secretary General of the BOI, said after a board meeting chaired by Prime Minister Gen Prayut Chan-ocha. "Setting a clear direction for the future, the board today also committed to focus our policies and investment incentives on the BCG model and sustainable investment."

### **Measure to promote investment in agro-industry based on BCG model**

The Board agreed to adjust the investment promotion terms and benefits for the agricultural industry based on the BCG model to encourage the development and adoption of technology and innovation in order to add value to the sector's output and help improve its productivity.

The BOI has revised the business categories, terms, and benefits as follows:

(1) A new activity, Plant Factory, is added to the list of activities eligible for BOI incentives. The plant factory is a facility that aids the steady production of high-quality vegetables all year round by artificially controlling the cultivation environment (e.g., light, temperature, humidity, carbon dioxide concentration, and culture solution), allowing growers to plan production. This new technology will enable Thailand to improve both the quality and quantity of agricultural produces for both domestic consumption and exports. Such business will be eligible for corporate income tax exemption for a period of 5 years.

(2) The scope, terms and benefits for certain types of agriculture related activities were amended to encourage the use of technology and innovation and sustainable development, for example, pet food and animal feed, the grading, packaging and storage of plants, vegetables, fruits or flowers, and products from agricultural wastes.

### **Project approvals**

The details of the five large scale projects approved today are as follows:

1. Sammitr Group received approval for the production of battery electric vehicles (BEV) in Phetchaburi Province, with an investment value of 5.5 billion baht. The project will have an output of 30,000 vehicles per year, mainly for distribution in the domestic market.
2. Thai Oil PCL received approval for a power project with an investment value of 24.1 billion baht to generate 250 megawatts of electricity using oil waste. The project, which is located in Si Racha District, Chonburi Province, will also have an annual output of 80,300 tons of sulfuric acid.
3. Envico Company Limited received approval for an investment of 2.476 billion baht to produce food grade recycled plastic pellets, used in the manufacture of beverage and food containers, and recycled plastic pellets (HDPE type) used in packaging for body care and household products such as liquid soap and shampoo. The project is set at the Asian Industrial Estate, Rayong Province.
4. B.Grimm Power (Laem Chabang) 1 Company Limited, a power generation project with an investment value of 6 billion baht. The natural gas-fired power plant will have a capacity of 157.32 megawatts and 75 tons / hour of steam. The produced electricity will be sold to the Electricity Generating Authority of Thailand and to manufacturing facilities in Laem Chabang Industrial Estate, Chonburi Province.
5. Bangkok Arena Company Limited invested 3.745 billion baht to build a convention hall aimed at enhancing the capacity of the meetings, incentives, conferences and exhibitions (MICE) industry, and the development of tourism. The project is located at Bangkok Mall Building, Bang Na-Trat Road Bangkok.

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