



**Press Release**  
**A Briefing Session on**  
**"The Procedures for Conducting the Review of Foreign Business Act B.E. 2542"**

The Ministry of Commerce of Thailand organized a briefing session on the review of the Foreign Business Act B.E. 2542 on 26 November 2014 at the Ministry of Commerce, in order to provide greater clarity and understanding on the review of the FBA. The session was attended by representatives from numerous embassies, foreign chambers of commerce, and foreign investors in Thailand.

Gen. Chatchai Sarikulya, the Minister of Commerce of Thailand, explained that there were concerns from foreign investors regarding the review of the Foreign Business Act B.E. 2542, there were also a number of the meetings between the ministry's executive and representative from various embassies, foreign chambers of commerce, and foreign investors where the aforementioned matter were raised and detailed information were sought by the representatives. To address and alleviate such concerns, the briefing session was held today with a view to provide an opportunity to for the stakeholders to carryout in-depth discussion to ensure that the representatives and foreign investors received clear answers and attained greater clarity and understanding.

The Minister of Commerce reiterated that the government's policies on foreign investment include (1) Investment promotion (2) simplification of procedures for business operation and (3) facilitation of trade and investment. Thailand is currently undergoing a national reform process to enhance the country's competitiveness and promote trade and investment. It must be pointed out that reviews of relevant laws are part of this process. In this connection, the Foreign Business Act is one of legislations to be studied by the Ministry of Commerce with a view to enhancing the legislation in accordance with the international practice, without leaving a negative impact on the investment climate.

The study for the enhancement of the Foreign Business Act, which will be concluded in December this year, will determine issues that are in accordance with the government's policy regarding foreign investment and could be undertaken by the current government.

Nevertheless, the Thai government has a clear policy to promote international trade and foreign investment in accordance with good governance principles. As such, the consideration on the review of the Foreign Business Act must be done with utmost caution, with attention and care on the timing, so as to create an investment climate where all stakeholders would benefit.

For the first half of 2014, the value of foreign direct investment through the Board of Investment was recorded at 239.10 billion baht, accounting for 70.9% of the total investment which was recorded at 337.42 billion baht.

Note: Foreign Direct Investment Statistics from the Board of Investment