

Thai News Update: 1 October 2018

1. Counter Service VAT Refund Agent For Foreign Tourists

Source: Bangkok Post ([Link](#))

The Revenue Department has chosen Counter Service Co as its agent for value-added tax refunds for departing foreign tourists from Oct 1 to March 31. Director-general Ekniti Nitithanprapas said there were three applicants for the initial six-month pilot project. Counter Service was the only one chosen. The company would offer VAT refund services at its Lido, Bangkok Night Bazaar and Phadungdao (Chinatown) branches, he said.

2. Premier Stepping Into THAI Turnaround Plan

Source: Bangkok Post ([Link](#))

Prime Minister Prayut Chan-o-cha is taking part in a plan to help Thai Airways International (THAI) recover from years of losses. On 3 October, he is scheduled to preside over a new national tourism campaign called Amazing Thailand Go Local in Lamphun province. A collaboration between THAI and three state agencies -- the Tourism Authority of Thailand (TAT), Airports of Thailand Plc (AoT) and Krungthai Bank Plc (KTB) -- aims to promote domestic tourism and improve the fortunes of the flag carrier. Under the plan, the TAT will try to lure foreign tourists and AoT will provide airport facilities for both airlines and passengers. KTB will offer digital payment solutions.

3. New Motto Brings Awards And Recognition

Source: The Nation ([Link](#))

The change in business model to a ‘quality of living’ provider has brought growth and recognitions for AP(Thailand), with the developer winning the top spots in several categories at the “Property Guru Thailand Property Awards 2018”. The company topped the lists of Best Developer, Best Condo Development Thailand, Best Ultra Luxury Condo Development and Best Condo Interior Design for its VITTORIO ultra-luxe condominium project. It also led in the categories of Corporate Social Responsibility, Sustainable Development, and Design & Construction. For this

year, the company has revised its launch target to 38 residential projects worth a total of Bt59.58 billion, from 43 projects with Bt64.75 billion in market value. The 38 projects include five condominiums and 33 single-detached house and townhouse developments

4. Line To Launch 5 Decentralized Apps To Push Forward Token Economy

Source: The Nation ([Link](#))

Line, the Japan-based mobile messenger under South Korean internet giant Naver, has announced plans to launch five new decentralized apps, or DApps, running on its proprietary blockchain network, Link Chain. The company said Friday that DApps focusing on various service categories including prediction, question-and-answer, product review, food review and location review will be introduced in the coming weeks, kicking off Line's efforts to build up a token economy system. As part of the move, Line will also start offering its own digital token, Link, on its cryptocurrency exchange Bitbox starting from Oct. 16 in global markets, excluding Japan and the US. Users in Japan, Line's main market, will instead be rewarded Link Points that can be used within the Line-operated DApps.

5. Naver, Kakao And KT Vie To Launch Cryptocurrencies

Source: The Nation ([Link](#))

Naver's Line messenger, which is strong in Thailand and Indonesia; Korean messenger giant Kakao and mobile carrier KT vie to launch cryptocurrencies. Local tech giants Naver, Kakao and KT are competing to dominate the budding cryptocurrency market by launching their own coins. Earlier this month, Naver's Japanese subsidiary Line introduced its own token called Link to buy and sell game-related content. Link will be operated on its own blockchain network called Link Chain. Line said it's not planning an initial coin offering, but will instead provide them as a reward for Line network users. The tokens can be traded on Bitbox, Line's new cryptocurrency exchange in Singapore.