

Thai News Update: 5 February 2019

1. Asean Chamber Of Commerce And Industry Business Meet From Feb

Source: Business Standard ([Link](#))

The first edition of ASEAN Chamber of Commerce and Industry Business Meet 2019 will be held here from February 25 to 27, Karnataka Minister for large and medium scale industries K J George said on 4 February. Speaking at the curtain raiser of the event, George said, "The event will showcase Karnataka to the ASEAN and special invitee countries. It will also make trade and industry of Karnataka aware of the opportunities for trade and investment in ASEAN and special invitee countries." George said the government's endeavour will be to bring together the chambers of commerce, business persons, exporters and importers of ASEAN countries along with some special invitee countries on one platform to promote trade, business and investment.

2. Nathan Associates To Support Usaid's Asean Economic Program

Source: Executive Biz ([Link](#))

Economic analytics and consulting firm Nathan Associates has received a potential five-year, \$12M contract to help the U.S. Agency for International Development implement economic integration efforts within the ASEAN Economic Community. The company said on 31 January it will support USAID in promoting inclusivity in the Southeast Asian trade environment as part of the ASEAN-USAID Inclusive Growth in ASEAN through Innovation, Trade, and E-Commerce contract. ASEAN-USAID IGNITE seeks to encourage investments in digital economy, innovation, science and technology as well as foster gender equality and women empowerment across small, micro and medium-sized businesses.

3. Ministry Seeks Help To Deliver A Unicorn

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

The Industry Ministry is joining forces with private and public units as well as banks to promote Thai startups. Somkid Jatusripitak, deputy prime minister, said during a meeting with the ministry's executives that they must be the core of support for startups, such as by signing a

cooperative agreement with innovative digital community Cyberport of Hong Kong. The ministry needs to line up with the main private and public agencies, venture capitals and banks, including the Small and Medium Enterprise Development Bank of Thailand that specialises in SME promotion, he said.

4. Tata Steel To Cut Southeast Asia Footprint

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

Tata Steel, India's largest steelmaker, aims to reduce its business presence in Southeast Asia including Thailand after the local unit completed its share sale to a new venture partnership with a Chinese steelmaker. On Jan 28, SET-listed Tata Steel Thailand Plc (TSTH) submitted a letter to the Stock Exchange of Thailand that Tata Steel Global Holdings Pte Ltd, TSTH's major shareholder, entered into a share purchase agreement with Hebesteel Global Holding Pte, a wholly owned subsidiary of HBIS Group Co from Hebei, China. Tata Steel Global Holdings will sell 5.72 billion shares, representing 67.9%, to a new joint venture company incorporated in Singapore and hold an ownership by Hebesteel Global Holding and Tata Steel Global Holdings.