



HEMARAJ Newsletter

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The Path to Success: WHA Group Announces New Branding and 5-Year Investment Plan

WHA Corporation Pcl. (WHA) recently announced its new branding and 5 year investment plan under the concept "A New Era of WHA Group – The Path to Success". The 43-billion-baht project includes its four business hubs: Logistics, Industrial Development, Utilities and Power, and Digital Platform. The Group's objective is to become the leading provider for comprehensive logistics, real estate and industrial solutions in the Asian Economic Community (AEC).



In the photo: In line with the WHA Group Path to Success, the leaders of the four business hubs look forward to attaining their regular and sustainable growth in Thailand and in the region. Ms. Jareeporn Jarukornsakul (2nd left), Group CEO and CEO of Logistics, WHA Corporation Pcl.; Mr. David Nardone (2nd right), Group Executive Industrial and International, Hemaraj Land And Development Plc.; Mr. Wisate Chungwatana (far right), CEO, WHA Utilities and Power PLC; and Mr. Kraitos Ongchaisak (far left), CEO, WHA Infonite Holding Co., Ltd.

G-TEKT Eastern Celebrates 20th Anniversary At Hemaraj's Industrial Estate

G-TEKT Eastern Co., Ltd., a subsidiary of G-TEKT Corporation, manufacturer of high-quality auto body frame components, stamping dies and weld equipment for the automotive industry, recently celebrated the 20th anniversary of its plant at ESIE. Leading the traditional Japanese sake barrel-breaking ceremony, which was held at the Mandarin Oriental Bangkok, were Mr. Toshitsugu Kikuchi (3rd left), President, Mr. Naohiro Takao



(5th left), Vice President, G-TEKT Corporation, Mr. David Nardone (6th right), Vice Chairman of the Board of Directors & Group Executive Industrial and International, Hemaraj, along with other executives from leading OEM companies.

Nikkei MC Aluminum (Thailand) Purchases Land in Hemaraj CIE



Nikkei MC Aluminum (Thailand) Co., Ltd., a secondary aluminum smelter supplying aluminum alloys for the die-casting and gravity-casting industries, recently finalized a purchase agreement for 15-rai of land at Hemaraj CIE. A new high-performance facility will be built on the site to help enhance the company's production capacity for its industrial clients. The plant is set to be operational by November of 2016

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World Class Development by Hemaraj

- Hemaraj Chonburi Industrial Estate
- Hemaraj Chonburi Industrial Estate 2
- Hemaraj Eastern Industrial Estate (Map Ta Phut)
- Eastern Seaboard Industrial Estate (Rayong)
- Hemaraj Eastern Seaboard Industrial Estate
- Hemaraj Eastern Seaboard Industrial Estate 2
- Hemaraj Rayong Industrial Land
- Hemaraj Saraburi Industrial Land
- Ready Built Factories
- Hemaraj Logistics Parks 1, 2, 3 & 4

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WHA Group's New Management Team to Enhance Future Growth

Vision to become the largest comprehensive industrial and logistics hub in AEC .

WHA Corporation Plc. the parent company of Hemaraj Land And Development Plc., recently introduced the new structure and management team that was approved by the shareholders in April 2016.

Dr. Somyos Anantaprayoon (4th right), WHA's Chairman of the Board of Directors

and Chairman of the Executive Committee and Ms. Jareeporn Jarukornsakul (center), Group Chief Executive Officer, introduced the executives heading the group's four business hubs: Logistics, Industrial and Utilities & Power and Digital.

- Mr. David Nardone (3rd right): Group Executive, Industrial and International, Hemaraj Land And Development Plc.
- Mr. Vivat Jiratikarnsakul (2nd right): Chief Operating Officer, Industrial and International, Hemaraj Land And Development Plc.
- Mr. Krailuck Asawachatroj (far right): Chief Strategic Officer, WHA Corporation Pcl.
- Mr. Arttavit Chalermphasayakorn (3rd left): Chief Financial Officer, WHA Corporation Pcl.

- Mr. Jakrit Chaisanit (4th left): Chief Operating Officer, WHA Corporation Pcl.
- Mr. Kraitos Ongchaisak (2nd left): Chief Executive Officer, WHA Infonite Co., Ltd.
- Mr. Wisate Chungwatana (Far left): Chief Executive Officer, Hemaraj Clean Water Co., Ltd.

WHA Corporation Plc. also announced the new board members on June 2016.

- Mr. David Nardone (3rd right): Executive Director
- Mr. Vivat Jiratikarnsakul (2nd right): Executive Director
- Mr. Krailuck Asawachatroj (far right): Executive Director



A New Era of WHA Group: The Path to Success

A comprehensive 5-year investment plan (2016-2020) of THB 43 Billion to reach the strategic objectives of its four business hubs

Bangkok, August 9, 2016 – The WHA Group announced today a broad 5-year investment plan of THB 43 billion to support its strategic objective of becoming the leading provider for comprehensive logistics, real estate and industrial solutions in the Asian Economic Community (AEC).

Following the acquisition and merger with Hemaraj Land And Development Plc., the WHA Group is geared towards business expansion both in the domestic and overseas markets, such as Indonesia, Vietnam, Myanmar, Cambodia and Malaysia. In Thailand, WHA sees strong opportunities with the government's initiative to develop the Eastern Economic Corridor (EEC) in the provinces of Chachoengsao, Chonburi and Rayong. The Group's four core business hubs, namely Logistics, Industrial Development, Utilities & Power and Digital Platform are perfectly in line with the EEC's objectives to provide an innovative digital platform and smart facilities to facilitate the emergence of new industrial super clusters.

"The WHA Group is now poised to support and enhance the EEC initiative," said Ms Jareeporn Jarukornsakul, WHA Group Chief Executive Officer. "Through Hemaraj, we play an instrumental role in the development of the automotive, electronics and petrochemical clusters, and we are now committed to be an active partner in the development of future industries such as digital, aviation, robotics, biofuel, biochemicals and health," she added.



Logistics Hub to receive THB14 billion as part of planned investments

Its historic core business with the Built-to-Suit (BTS) concept, WHA's logistics hub will benefit from planned investments representing about THB 14 billion over the 5-year period. These investments will enable the group to further develop its logistics activities both locally and overseas.

In Thailand, WHA Logistics will focus on two main goals. First, it will continue to develop high-value rental properties, including built-to-suit warehouses (BTSW), Built-to-Suit factories (BTSF), warehouse farms combining Built-to-Suit and Ready-Built Facilities, Built-to-Own (BTO) customized warehouses or factories and Built-to Suit offices.

Secondly, it will support and capitalize on the government's policy to establish new super clusters as part of its plan for the Eastern Economic Corridor (EEC). "The WHA Group is looking forward to being part of the emergence of new industrial and service clusters in the Eastern Seaboard," commented Ms Jareeporn. "We intend, for instance, to develop a 500-rai area for the aerospace and robotics industries in the vicinity of U-Tapao international airport, which is poised to become an important commercial district for aeronautics, cargo and automation industries," she said. Last month, WHA handed over a built-to-suit 15,600 sq. m. aerospace manufacturing facility to US-based Omada International.

In foreign markets, WHA Logistics' objective is to expand by 10% within the next five years in countries such as Indonesia, Vietnam and, later on, Myanmar, Malaysia and Cambodia. In Indonesia, where domestic-oriented industries offer a huge potential, WHA Logistics already controls 25,000 sq. m. in built-to-suit facilities in West Jakarta, representing a fully-owned investment of THB 400 million. Another joint venture investment with a local partner is planned for 2017 in Surabaya.

"Indonesia and Vietnam need modern and value-added logistics capabilities,"

explained Ms Jareeporn. "Our plan in these countries is to grow as a group, leveraging on synergies with our group's own industrial estates as well as our partnerships with large companies such as Daiwa House Industry." WHA already partners with Central Group and KPN for world-class warehouse joint ventures in Thailand. Last month, WHA announced a joint venture agreement with Daiwa House Industry, a major player in Japanese Built-to-Suit facilities, which is already present in Vietnam.

Currently, WHA Logistics controls 2.2 million sq. m. in Built-to-Suit logistics facilities, Ready Built Factories and warehouses. Within the next 5 years, this figure is expected to reach over 3 million sq m in Thailand and about 300,000 sq. m. overseas.



Planned Investments of THB 14 billion for Industrial Development Hub

Within the next 5 years, WHA Industrial Development plans to invest another THB 14 billion to develop two industrial estates in the Eastern Seaboard, plus another two overseas. The group's objectives are to extend its number one position in Thailand and to establish a presence in neighboring countries.

In Thailand, thanks to the acquisition of Hemaraj and its 27-year experience in the development of industrial properties, WHA Industrial Development counts 8 premium industrial estates under operation, plus two under development in the Eastern Seaboard and Saraburi. All in strategic locations, they represent over 45,000 rai of land, allowing the WHA Group to rank first, with a market share of 32% over the last 8 years.

Already the owner of 11,000 rai in its "land bank", WHA plans to buy more land by 2018 and develop the necessary infrastructure for its 4 additional Industrial Estates the following year. Designed and transformed into "Smart Districts", with the most advanced infrastructure in information technology, WHA's Industrial Estates will continue to target current industries like automotive, electronics

and petrochemical while focusing on the EEC's five key sectors: digital, aerospace, robotics, biofuel and biochemical, plus a medical hub.

"Future industries in the Eastern Economic Corridor will attract new customers including from China, Japan and Europe," explained Mr. David Nardone, WHA Group Executive Industrial and International. "Investors are interested in Thailand due to the country's strategic location, good infrastructure, reasonable costs and its human resource skills, not to mention the quality of life," he said. Starting with Vietnam, WHA Industrial Development will also expand its regional footprint, leveraging on its extensive customer network and the improved regional interconnectivity in terms of road, rail, air and maritime transportation infrastructure, people mobility and trade development.

"We plan to develop 2 industrial zones in Vietnam, representing over 10,000 rai," said David Nardone. "Our initial focus in Vietnam is on export-oriented industries such as electronics, automotive, consumer products, food and textiles."



Utilities and Power Hub: THB 11 Billion Investments

WHA plans to invest THB 11 billion within the next five years in Utilities and Power. A natural complement to Industrial Estates, these activities will continue to develop in parallel with WHA Industrial Development's investments, both locally and overseas.

WHA Group is involved in 13 power projects that will represent a total capacity of 2,537 megawatts (MW) by 2019. Six are under operation (1,655 MW) with IPP, SPP and solar rooftop projects. Another 7 SPP projects are under development (882 MW), which are expected to be operational from late 2016 to 2019. WHA's total shareholding equity will represent a total operating capacity of 538 MW in 2019. These projects are run through joint-venture partnerships with leading local and international corporations such as Glow Energy, Gulf Power and B. Grimm.

In addition to the conventional power, starting with the solar rooftop's equity power capacity of 2.5 MW since 2014, WHA will continue to develop such alternative energies by utilizing an available roof area of 2 million sq m. Furthermore, the group plans to collaborate with partners for the development of waste-to-energy projects.

Utilities, which consist of providing raw water, processed water and clarified water, as well as wastewater treatment, will continue to expand at WHA's Industrial Estates. WHA is the largest private operator in Thailand with a capacity almost 100 million cubic meters per year. WHA will also be developed outside Industrial Estates and possibly overseas.

These activities not only enable WHA's customers to run their operations with maximum operational security, they also represent a significant percentage of revenue in the form of high-margin recurring income, through dividends and profit sharing.

"In Power, we will seek to be more proactive in conventional energy with our partners, while developing renewable energies and looking for new opportunities abroad, especially in Vietnam," explained David Nardone. "In Utilities, we plan to diversify our activities through natural gas distribution and telecom fiber optics, both inside and outside our industrial estates in Thailand. Overseas, Vietnam and Myanmar will be the priority countries in this sector," he added.



THB 4 Billion for Investments in the Digital Platform Hub

WHA has construction plans for three to five data centers over the period 2016-2020. Two are expected to be operational by the end of 2016, the third one in early 2018, and another two projects are considered by 2022 in Rama II and Wang Noi areas.

Conceived as a one-stop service for customers, these data centers will provide network and telecom infrastructure, IT equipment rental & outsourcing, cloud

computing and big data, robotics and automation, monitoring tools and control systems, systems integrators and e-commerce capabilities. Optical fiber (FTTx) services will also be developed for other Industrial Estates outside the WHA Group.

A fast-growing sector in line with the Thai government's policies, Digital Economy is the latest sector where WHA foresees an important potential for development and growth. Within the next three years, Asia will account for more than half of Internet users worldwide. With the development of E-Commerce, the Internet of Things and the growing prominence of "Big Data", the demand for data centers will increase significantly.

WHA Group wants to play a leading role in this evolution by positioning itself as a one-stop service for digital infrastructure, ranging from data center comprehensive services & solutions. It already enjoys strong business partnerships with leading infrastructure and technology providers to operate data centers, fiber optic and mobile networks.

"Nowadays, data is considered as the "new oil" and we plan to play a key role in the development of the digital economy" asserted Ms. Jareeporn Jarukornsakul. "We will provide world-class IT and telecom infrastructure, develop comprehensive data solutions and platforms to empower our customers, both local and multinational companies," she said.

"For the WHA Group Path to Success, we are looking forward to regular and sustainable growth in Thailand and in the region. We project that by 2020, our group revenue and profit sharing would exceed THB 21 billion" she concluded.



About WHA Group

Established in 2003, the WHA Group's vision is to provide its local and international customers with warehousing, distribution centers and factory solutions to enable them to operate at full efficiency. The WHA Group has positioned itself as the leading and the largest built-to-suit distribution

center, warehouse and factory developer in Thailand's highly competitive industrial and logistics property market.

Following its acquisition of Hemaraj Land And Development Plc. in March 2015,

WHA Group is now the leading developer in Thailand of Industrial Estates, an active player in Power generation, an exclusive provider of Utilities services and a key promoter of Thailand's digital economy. WHA Group is a fully integrated business

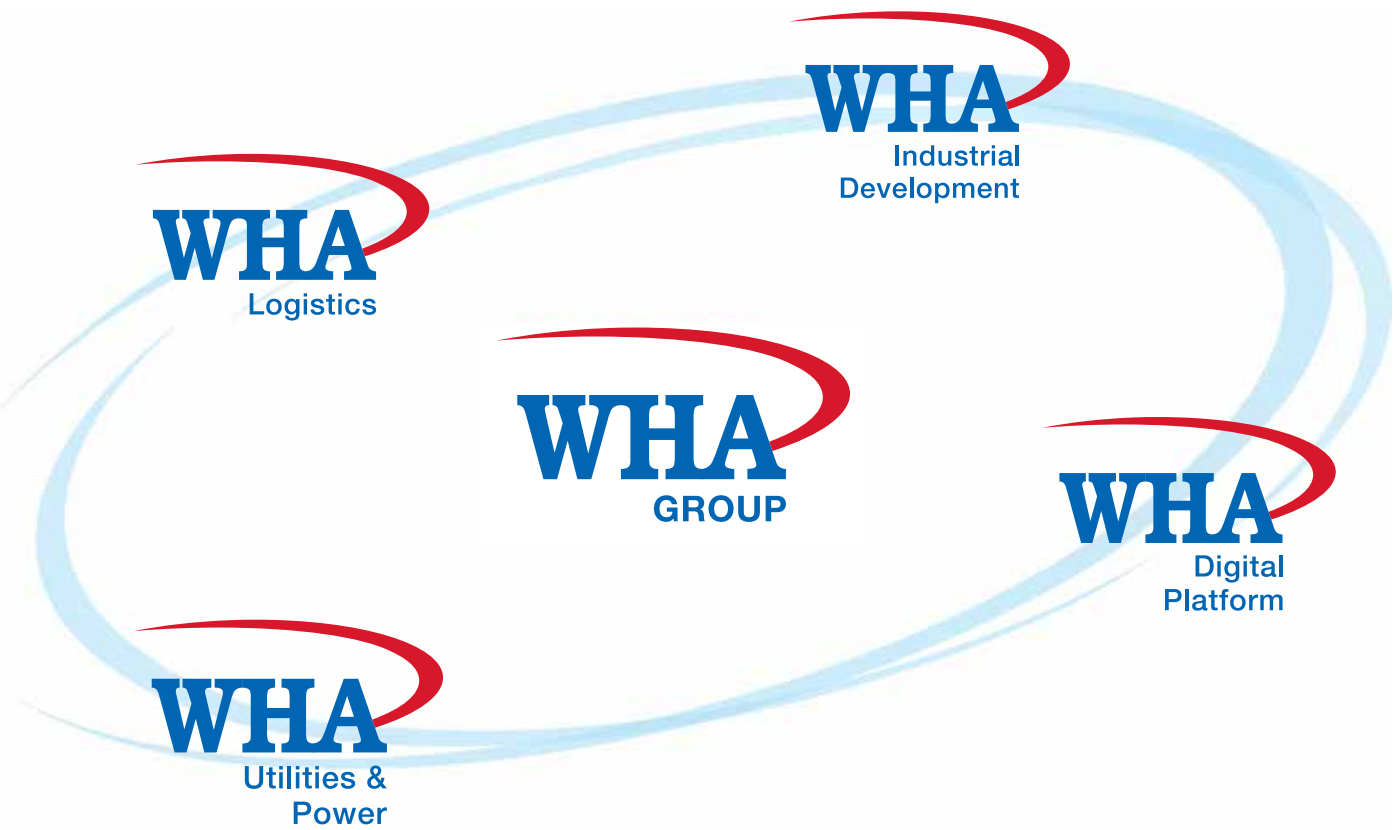
developer of Logistics, Industrial Development, Utilities and Power and Digital Platform.

A New Visual Identity

To mark WHA Group's new era, a fresh visual identity has been designed to reflect the dynamism and synergy between the group's four business hubs, and its ultimate objective to become a "Total Solution Partner" for its customers.

The series of new logos illustrates the group's origins as a world-class warehouse provider, with the blue WHA letters referring to the original company, "WHA Warehouse Asia". The logos' colors have been enhanced, using a younger, more vibrant shade of blue.

The double red line, which in the past represented business stability, has now evolved into a dynamic red curve that denotes speed, power and continual prosperity. It is also a symbol of the group's expanding turnkey business solutions for its local and international investors.



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Highlights

Hemaraj Energy and Gulf MP Sign Joint Venture Agreement for Five SPP Projects at Hemaraj Industrial Estates

Total investment represents THB 34,000 Million (USD 941 million) for a consolidated capacity of 630 MW, to be fully operational by 2017

Hemaraj Energy Co., Ltd., a subsidiary of Hemaraj Land And Development Plc., has signed a joint-venture agreement with Gulf MP, a JV between Gulf Energy Development Co., Ltd. and Mitsui & Co., Ltd., to develop five Small Power Plant (SPP) cogeneration projects at Hemaraj Industrial Estates.

Hemaraj Energy holds 25.01% equity in each SPP project, while Gulf MP owns the remaining 74.99% equity. The total

investment for the five SPP projects is THB 34,000 million (USD 941 million). With production capacity of between 120-130 MW each, two SPPs will be located at Hemaraj Eastern Seaboard Industrial Estate (Hemaraj ESIE) and the other three at Eastern Seaboard Industrial Estate (ESIE). Operations are expected to begin as follows:

- Gulf VTP 130 MW May 1, 2017
- Gulf TS 1 130 MW July 1, 2017
- Gulf TS 2 130 MW September 1, 2017
- Gulf TS 3 120 MW November 1, 2017
- Gulf TS 4 120 MW January 1, 2018

In addition, a sixth agreement between the two companies will be signed in 2016 for a joint investment of THB 6,400 million (USD 177 million) in Gulf NLL2 which is also a SPP cogeneration project.

"These important investments aim to ensure reliable power generation for our industrial clients, enabling their operations to run smoothly. Moreover, this will continue to make Thailand attractive to local and foreign investors," said Mr. David Nardone, Vice chairman of the Board of Directors, Group Executive, Industrial and International, Hemaraj. "Investing in the development of power utilities has also been an integral part of our strategy with leading international firms to broaden our recurring revenue base and increase our company's earnings," he added.

Mr. Sarath Ratanavadi, CEO of Gulf Energy Development, declared: "Our company strategy is to create joint ventures with solid partners to support the sustainable economic development of the country. We are confident that our partnership with Hemaraj, a leading player in the rise of industrial estates for many years, will enable us to achieve this objective."

The new joint venture will reinforce Hemaraj's position in utilities, which aims to have a third of the company's operating revenues. The signing ceremony, held on December 23, was attended by executives from the two companies (please see picture below): Dr. Somyos Anantaprayoon, Chairman of the Board of Directors and of the Executive Committee of Hemaraj (center left), exchanges the Joint Venture agreement with Mr. Sarath Ratanavadi, CEO of Gulf Energy Development (center right). Also present at the official signing ceremony were Ms. Jareeporn Jarukornsakul, Vice-Chairman of the Board of Directors and of the Executive Committee of Hemaraj (5th left) and Mr. David Nardone, Vice chairman of the Board of Directors, Group Executive, Industrial and International, Hemaraj (4th left); Mrs. Porntipa Chinvetkitvanit, President of Gulf Energy Development (5th right), Mr. Boonchai Thirati, Director (4th right) and Mr. Rattapol Cheunsomchit, Senior Executive Vice President of Gulf Energy Development (2nd right).



Customer Showcase

Allegro MicroSystems (Thailand) Co., Ltd.

Allegro MicroSystems, LLC is a leader in developing, manufacturing and marketing high-performance semiconductors. Allegro's innovative solutions serve high-growth applications within the automotive market, with additional focus on office automation, industrial, and consumer/communications solutions. Headquartered in Worcester, Massachusetts (USA), Allegro has design, applications, and sales support centers located worldwide.

Visiting the Allegro site in Saraburi, the Hemaraj newsletter team interviewed both Mr. Steven Brader, Managing Director of Allegro MicroSystems (Thailand), and Ms. Busarin Saengsuwanchot, Office Manager and MD Assistant, about the operations and future plans of the company.



Allegro MicroSystems (Thailand) Co., Ltd. was established in December 2011. Allegro has built a new assembly and test facility in Thailand at Hemaraj Saraburi Industrial Land (Hemaraj SIL), which started limited production earlier this year. The new facility will have its grand opening on 3 February 2016.

Operating in a niche semiconductor market, the company employs proprietary

technology in its manufacturing products and processes and as a result, it is recognized as a global leader. Mr. Brader pointed out that 70% of Allegro's business stems from the automotive sector, with all the major Tier 1 automotive suppliers. Allegro's reach is truly global, as can be seen from the breakdown of sales by region: 25% in North America, 25% Europe, 20% Japan, 30% Rest of Asia

Mr. Brader shared that Allegro is organized into two technology-defined business units. These units are paving parallel paths of expansion and diversification, by entering or broadening into markets with higher growth. The Sensor IC group develops magnetic sensor ICs, and is the global market leader in this sector of the semiconductor industry, with vehicle applications in engine management, electronic power steering, transmission, ABS, and so on. This main product offering is based on Hall-effect technology and enables Allegro's customers to develop

contactless sensor solutions that reduce mechanical wear and provide greater measurement accuracy. The Power IC group develops unique solutions for a large range of motor drivers, integrated motor control, current regulators, LED drivers, and so on. Allegro understands that investment in manufacturing is critical to long-term success. Extensive investments in IC fabrication, as well as IC assembly and testing, both in the US and

abroad, ensures that Allegro can meet the needs of all customers. The company is committed to manufacturing integrated circuits with the highest standards of quality, reliability and service. It is worth noting, that the company is ISO/TS 16949, ISO 14001, and ISO 26262 certified. Mr. Brader explained that wafers are manufactured at an affiliated company located in Minneapolis, Minnesota, as well as a partner in Taiwan. For the past 25 years, IC assembly and testing has been housed in a wholly-owned subsidiary in the Philippines. There are additional remote sites worldwide that support design, applications, and sales functions – close to key customers in each region.

Mr. Brader pointed out that the facility in the Philippines has almost reached its maximum capacity. To support the continued growth of Allegro's business, an extensive search for a new location in Asia was initiated in 2010. Why did Allegro choose Thailand? There are many good reasons to invest in Thailand. For Allegro, the key factors were a well-developed infrastructure, availability of experienced semiconductor and electronics engineers, as well as very attractive incentives from the BOI. And why did Allegro go with Hemaraj? Mr. Brader declared that the availability and cost of land, Hemaraj SIL being located in a flood-free zone, close to Bangkok, and excellent park management were the main determining factors.

Currently, Allegro MicroSystems (Thailand) is staffed by approximately 250 personnel. It is expected that the workforce will grow to 2,000+ employees over the next ten years. This will not be an ordinary workforce. To be successful in specialized automotive semiconductor ICs, Allegro's team members need to possess the right technical skills to contribute directly to the growth and development of the company, especially the process engineers, mechanical and electrical engineers, and quality engineers.

Teamwork is critical to Allegro's success, as well as a conscious Zero Defect mindset. From the janitor who cleans the floor, to the operator handling

the material, the technician who maintains the equipment, the engineer who improves the process, the manager who coaches his team, to the Managing Director. Each new employee goes through the employee introduction program, and there is a comprehensive training and certification program for operators. As we walk around the facility, we cannot help but notice how clean and organized all areas are. Mr. Brader shared that this is a consequence of the company's adherence to the Japanese 5S Principles of Sort, Set in Order, Shine, Standardize, and Sustain.

Allegro MicroSystems (Thailand) staff conduct a number of CSR activities that engages the company with local communities. For the facility's construction, extensive measures have been taken to minimize Allegro's carbon footprint. In short, Allegro is a true 'Global Citizen', ready for continued business growth, thanks to its new facility at Hemaraj SIL, and its professional Thai workforce.

Contact Information

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Miyago Industry (Thailand) Co., Ltd.

Precision Metalworking Technique and Coordination Satisfies Customers' Needs in Mold Design and Assembly.

Miyago Industry Co., Ltd., the Nagano-based parent company of MIYAGO INDUSTRY (Thailand) Co., Ltd. has been providing precision mold design, press work and electronic device assembly services for more than a half century. The Japanese company successfully entered the Chinese market in 2001 by forming Miyago Electronics (Shanghai) Co., Ltd. and expanded the Shanghai subsidiary by constructing a new factory in 2007.

Miyago Industry Co., Ltd. decided to enter the Thai market in June 2013 by



establishing Miyago Industry (Thailand) Co., Ltd. at Hemaraj Saraburi Industrial Land (Hemaraj Saraburi). Full press work operation began that December and the company's board mounting line started operations in early 2014.

Mr. Mizuo Nakamura, Managing Director of Miyago Industry (Thailand) explained why the company selected Hemaraj Saraburi, "Our market research, based on the contents of orders we received as well as the details of our clients, helped us narrow down the location to this vicinity. We looked at logistics and the fact that the land at Hemaraj Saraburi suffered no damage from the great flood of 2011, as well as what happened after the flood."

Once the decision was reached to locate at Hemaraj Saraburi, the company acted very quickly – factory operations began less than six months after the company was established.

Mr. Nakamura pointed out that, "Since we had experience and connections in Japan and China, one of our trade partners told us that they would place orders with us as soon as we opened our factory in Thailand. We were very grateful to them, so we were in a hurry to get the Thai factory up and running in the shortest possible time. This was made possible because we used a Ready Built Factory for rent, and received excellent support from the Hemaraj Land and Development team. They provided various kinds of assistance from the time we formed our company,

and we are really thankful to them. He added that Hemaraj's support has continued even after the plant was up and running and indicated that Miyago Industry (Thailand) is quite satisfied with the quality of the services Hemaraj provides.

The parent company, Miyago Industry Co., Ltd., started its business by manufacturing car audio products and over the years, has expanded into the manufacture of audio equipment, car navigation systems, automotive-related components, and the metal parts used around the liquid crystal display of copiers.

In addition, Miyago Industry Co., Ltd. specializes in manufacturing high-precision molds, making use of high-performance machine tools and measuring machines such as wire processing machines and 3-D measuring machines, press working of precision parts with sheet thickness of 0.05 mm to 3.0 mm, etc. Miyago's high-precision press work technology, which they acquired over the years, has been certified as "Nagano Manufacturing Excellence".

The parent company's proprietary technology is being utilized in the main products of Miyago Industry (Thailand) Co., Ltd, including TV/IT/OA equipment and automotive-related components, and design and manufacturing of molds for those products, as well as mounting and assembly of boards for electronic devices.

Miyago Industry (Thailand) Co., Ltd.'s biggest strength lies in its ability to undertake all kinds of processes, from design, manufacturing and inspection of molds, to assembly of electric parts, and even product inspection. This is possible because it has established coordination involving press work, mold and electronics departments, and is part of the "mold network" connects with factories in Japan and China. It has already received both ISO 9001 (quality) and ISO 14001 (environment) certifications and also plans to obtain TS 16949 (reliability) certification in the near future.

Mr. Nakamura revealed that Miyago Industry (Thailand) Co., Ltd. is preparing to launch "market development of products that it believes have strong potential for future growth in Thailand (such as air bags), and will seek to develop new products as well."

The company is also paying attention to the establishment of the ASEAN Economic Community (AEC), and has a vision to develop new markets from its manufacturing facility in Thailand. Mr. Nakamura believes "the industry in Thailand will continue to be the center of ASEAN in the future, which would surely provide us with advantages."

Contact Information

Mr. Mizuo Nakamura,
Managing Director
Miyago Industry (Thailand) Co., Ltd.

S and L Specialty Polymers Co. Ltd.

Production Base Which Meets Global Demands CPVC Produced at a environment-conscious manufacturing facility

S and L Specialty Polymers Co., Ltd. ("S and L") is a producer of chlorinated polyvinyl chloride (CPVC) resin. S & L was established in April, 2013 as a joint venture between Sekisui Chemical Co., Ltd. (Japan) and Lubrizol Advanced Materials (U.S.A), two of the leading

companies in the industry. Construction on the S and L production facility in Hemaraj Eastern Industrial Estate (Map Ta Phut), Hemaraj EIE, began in 2014 and, following commissioning in March 2015, full operations and production began in June 2015.

According to Mr. Yoshihiko Eguchi, a CEO of S and L, "S and L plays an important role as one of Sekisui Chemical group's overseas operations. Sekisui Chemical group had been producing CPVC through Tokuyama Sekisui Co., Ltd., one of the raw material companies in the group, but as demand from overseas markets (especially in Asia recently) continued to grow, it became necessary to add a production base in Thailand. Tokuyama Sekisui produces 40,000 tons of CPVC



per year, and the factory in Thailand produced 30,000 tons in its first year of operations, with plans to increase production to 40,000 tons in 2016. With demand projected to increase further in the future, we built this plant with expansion capacity of up to 60,000 tons per year in the same land area." CPVC is a chlorine-added special kind of vinyl chloride (PVC) resin that is used as a raw material for producing piping material for hot water supply, industrial uses, and for sprinklers, because it is excellent in resisting heat.

The market for CPVC is expanding, especially in India and the countries of the Middle East and Southeast Asia. According to Mr. Eguchi, "Piping

materials produced using CPVC can be executed easily, even if the site has unstable electricity supply, which is one of the reasons demand is very high. In the above mentioned countries, piping materials used for houses and factories have traditionally been made from metal, but now they are being replaced by materials made from CPVC. In addition, the demand for CPVC material to be used for new buildings is quite strong."

Hemaraj EIE was ideal for developing this plant project, Mr. Eguchi said. "This industrial estate has locational advantages, as it is located close to Laem Chabang port, and procurement of raw material (chlorine) is easy, which is the most important factor in the production of CPVC. The utilities are also superb.

"Water is a very important element in the production of CPVC. When we design factories, we not only thoroughly consider the ability to obtain a sufficient supply of water, but also facilities for proper drainage and treatment of used water. We understand the need for our factories to meticulously control chemicals, never letting any accident occur, to ensure a safe and healthy workplace for our employees. Our business places great importance on environmental friendliness, and the staff of Hemaraj's industrial estate understood this matter very well. We are grateful to them, because they have provided us with assistance and support through appropriate measures at the time our new factory was constructed."

S and L Specialty Polymers Co. Ltd. views the establishment of the ASEAN Economic Community (AEC), "from a positive perspective", and they "selected Thailand because it is close to areas of high demand, and offers the potential to reap the benefits of Thailand's FTAs."

An additional advantage for S and L Specialty Polymers Co. Ltd. is that one of their group companies that manufactures and distributes compounds using CPVC (Sekisui Specialty Chemicals (Thailand) Co., Ltd.) is also located in Hemaraj EIE. The synergy from having two of the group companies in the same industrial estate will enhance both companies cost competitiveness for customers in the AEC region and beyond.

Contact information

Mr. Yoshihiko Eguchi
Director and CEO
S and L Specialty Polymers Co. Ltd.

WHA Receives Thailand Corporate Excellence Award



WHA Corporation Pcl., recently received the TMA-SASIN Management Excellence Award at the Thailand Corporate Excellence Awards and SMEs Excellence Awards 2015 ceremony. This distinction was presented by the Thailand Management Association (TMA), in collaboration with the SasinGraduate Institute of Business Administration of Chulalongkorn University, in recognition of the medium-sized company's professionalism and capacity to increase efficiency based on its core competencies.

In the photo: Ms. Jareeporn Jarukornsakul (right), CEO and Vice-Chairman of WHA Corporation Pcl., receive the TMA-SASIN Management Excellence Award from Mr. Wisudhi Srisuphan (left), Deputy Minister of Finance.

Hemaraj Welcomes BOI Delegation



Hemaraj recently welcomed a delegation from the Board of Investment (BOI), led by Ms. Kanchana Noppun, Director of the BOI Investment Service Center. The delegation, comprising officials from the Investment Service Center and the One Start-One Stop Investment Center (OSOS), visited Hemaraj Eastern Seaboard Industrial Estate (Hemaraj ESIE) and Eastern Seaboard Industrial Estate (Rayong) (ESIE) to explore Hemaraj's investments and services.

Group CEO of WHA Receives APEA Woman of the Year Award 2016



Ms. Jareeporn Jarukornsakul, Vice Chairman of the Board of Directors, Vice Chairman of the Executive Committee and WHA Group Chief Executive Officer, WHA Corporation Pcl. and Hemaraj Land And Development Plc, recently received the Woman Entrepreneur of the Year Award during the 2016 Asia Pacific Entrepreneurship Awards (APEA) ceremony. This distinction was given in recognition of Ms. Jareeporn's enterprising spirit and her outstanding leadership at the helm of one of the largest comprehensive industrial hubs in Thailand and the SEA region.

Hemaraj Receives Eco Champion Award



Eastern Seaboard Industrial Estate (Rayong), recently received the Eco Champion Award from the Industrial Estate Authority of Thailand (IEAT) to promote Hemaraj's industrial estates as "Eco Industrial Towns". This award was given to industrial estates that have shown their outstanding commitment to sustain the environment and to support local communities in their vicinity.

In the photo: Mr. Tanin Subboonrueng (3rd left), Vice President of Hemaraj, received the Eco Champion Award from Mr. Anan Sriburapapirom (3rd right), Office Director Joint-Management Industrial Estate Department, the Industrial Estate Authority of Thailand (IEAT).

WHA Named 2016 Frost & Sullivan Thailand Warehouse Development Company of the Year



WHA Corporation Pcl., represented by Dr. Somyos Anantaprayoon (right), Chairman of the Board of Directors and Chairman of the Executive Committee, received the 2016 Frost & Sullivan Thailand Excellence Award, in the "Best Warehouse Development Company" category. This distinction was given to WHA for its outstanding service, achievements and contribution to Thailand's transportation and logistics sector.

BOI Delegation Visits Hemaraj Industrial Estates



The Thai Overseas Investment Promotion Division of the Board of Investment led a group of delegates from Laos, Cambodia, Myanmar and Vietnam on a tour of ESIE and Hemaraj ESIE. The visit was part of the Workshop on Investment Promotion for Mekong Countries towards AEC and Beyond Program, organized by Thailand International Cooperation Agency (TICA), Japan International Cooperation Agency (JICA) and the Board of Investment of Thailand (BOI).

Hemaraj News

Hemaraj Honored with Sixth Consecutive AMCHAM CSR Excellence Recognition



Hemaraj received the AMCHAM Corporate Social Responsibility 2015 Excellence Recognition from the American Chamber of Commerce in Thailand (AMCHAM). This is the sixth consecutive year that Hemaraj receives this award. This underscores the company's commitment to sustainable business practices that foster long-term economic and social values, enhancing educational opportunities, engaging in environmental protection and fostering social development in Thailand.

In the photo: H.E. Glyn Townsend Davies (left), US Ambassador to Thailand, together with Mr. Darren Buckley (right), President of the American Chamber of Commerce Thailand, present the AMCHAM CSR 2015 Excellence Recognition certificate to Ms. Siyaphas Chantachairoj (center), Director – Corporate Marketing & Property Customer Development, Hemaraj.

Chulalongkorn University Graduate Students Visit Hemaraj



Hemaraj recently welcomed a group of graduate students and instructors from Chulalongkorn University's Petroleum and Petrochemical College who came to tour at ESIE. The group was warmly received by Ms. Siyaphas Chantachairoj (9th left, standing front row), Director of Corporate Marketing & Property Customer Development, who explained on comprehensive industrial estate operations to serve customers from various industries. The group also learned about Hemaraj's continuing efforts to protect the environment and to help uplift the neighboring communities.

Vietnam Investment Delegation Visits Hemaraj



Hemaraj recently gave a warm welcome to a delegation from Vietnam's Ministry of Planning and Investment, headed by Mr. Do Nhat Hoang, Director General, Foreign Investment Agency (FIA), Mr. Nguyen Nguyen Dzung, Deputy Director of Investment Promotion Division, and Ms. Tran Thi Hue, Deputy Director of Investment Promotion Center, FIA North Vietnam. The group was in town to study Thailand's industrial estate development and to invite potential investors to do business in Vietnam.

In the photo: Hemaraj executives Mr. Tanin Subboonrueng (5th right, front row), Vice President and Mr. Bordin Harnvanich (3rd right, back row), Director – Industrial Factories and Logistics Parks Development, welcomed the delegation from Vietnam's Ministry of Planning and Investment, led by Mr. Do Nhat Hoang (8th left, front row), Director General of the Foreign Investment Agency (FIA).

Customer News

Nikkei MC Aluminum (Thailand) Purchases Land in Hemaraj CIE



(continued from page1)

In the photo: Mr. David Nardone (5th left), Vice Chairman of the Board of Directors & Group Executive Industrial and International, and Mr. Vivat Jiratikarnsakul (4th left), Chief Operating Officer Industrial and International, Hemaraj, finalize the land deal with Mr. Masashi Koyama (4th right), President, and Mr. Kazuyoshi Hosono (3rd right), Factory Manager, Nikkei MC Aluminum (Thailand) Co., Ltd.

Ishwar Profiles (Thailand) Purchases Land at Hemaraj CIE



Ishwar Profiles (Thailand) Co., Ltd., a subsidiary of R.S. ISPAT Ltd., a reputable steel manufacturing company in Eastern India, recently finalized its purchase agreement for 5.5-rai of land at Hemaraj CIE. A cutting-edge facility will be built on the site for the production of high-quality steel for its industrial clients.

In the photo: Mr. David Nardone (3rd left), Vice Chairman of the Board of Directors & Group Executive Industrial and International, Hemaraj, finalizes the Hemaraj CIE land deal with Mr. Rakesh Agarwal (2nd right), Director, R.S. ISPAT Ltd.

Gentos Finalizes Land Purchase Agreement with Hemaraj



Gentos (Thailand) Co., Ltd., a leading maker of LED lighting products, recently finalized the purchase of 10 rai of land at the Hemaraj CIE 2. The Japan-based company plans to build its world-class manufacturing plant on this site and increase its production capacity to provide high-quality lighting products and services to its customers from various sectors.

In the photo: Gentos executives Mr. Keita Koshiba (4th right), President, Mr. Kazuo Matsunaga (3rd right),

Executive Director, and Mr. Sogo Yamaki (2nd right), Director, R&D Department, with Mr. David Nardone (4th left), Vice Chairman of the Board of Directors & Group Executive Industrial and International, Mr. Vivat Jiratkarnsakul (3rd right), COO Industrial and International, Hemaraj, and other company executives during the contract signing ceremony.

Crown Equipment (Thailand) Seals RBF Lease Deal at Hemaraj's Industrial Estate



Crown Equipment (Thailand) Co., Ltd, a subsidiary of Ohio-based Crown Equipment Corporation, one of the world's leading Material Handling Equipment Manufacturers, recently signed a lease agreement with Hemaraj for a Ready Built Factory (RBF) at ESIE. The new facility will enable Crown Equipment (Thailand) to provide faster and improved delivery of goods and services in the Rayong area.

In the photo: Ms. Anchalee Prasertchand, (3rd left), Director – Industrial Factories and Logistics Parks Customer Development, Hemaraj, with Mr. Peter Werby (3rd right), Operations Manager of Crown Equipment (Thailand) Co., Ltd, and Mr. Ian Raeburn (2nd right) Sales Manager of Crown Equipment (Thailand) Co., Ltd, along with other company executives.

ETK EMS Finalizes RBF Lease Agreement For Expansion in Hemaraj

Denmark-based ETK EMS Asia Productions Ltd., a leading manufacturer

and assembler of electronic circuit boards, recently finalized the lease of a Ready Built Factory at ESIE. By expanding its operations, ETK EMS will increase its production capacity and continue to provide high-quality service to satisfy the growing demand of its customers worldwide.



In the photo: Mr. Torben Z. Wendelboe (2nd right), CEO of ETK EMS Asia Productions Ltd., finalizes the lease agreement for a Ready Built Factory at ESIE with Ms. Anchalee Prasertchand (2nd left), Director – Industrial Factories & Logistics Parks Customer Development, Hemaraj.

Steelstocks International Renews Factory Lease Contract with Hemaraj



Steelstocks International Co., Ltd., recently renewed the company's lease agreement with Hemaraj Land And Development Plc. for its Ready Built Factory located in ESIE. Manufacturing high-quality cutting teeth and blocks & molders on this site since 2009, Steelstocks will continue answering the demand of its growing customer base in the region.

In the photo: Mr. Warren G. Smith (2nd right), Director of Steelstocks International Co., Ltd., hands over the renewed lease agreement for its Ready Built Factory in ESIE to Ms. Anchalee Prasertchand (2nd left), Director – Industrial Factories & Logistics Parks Customer Development, Hemaraj.

Kusumoto Chemicals (Thailand) Inks Hemaraj ESIE Land Purchase Deal



Kusumoto Chemicals (Thailand) Co., Ltd., a subsidiary of Japan-based Kusumoto Chemicals Ltd., a leading manufacturer of specialty chemicals for coating and adhesive markets, recently signed a land purchase agreement for 8-rai of land at Hemaraj ESIE. The company has initiated its plans to build a high-performance facility on the site to help enhance its production capacity for its clients in the specialized markets.

In the photo: Mr. David Nardone (4th left), Vice Chairman of the Board of Directors & Group Executive Industrial and International, Hemaraj, seals the land purchase deal with Mr. Keita Kusumoto (4th right), President, and Mr. Yosuke Kusumoto (3rd right), International Sales Division, during the contract signing ceremony.

Natural Stream Industrial (Thailand) Leases Factory at Hemaraj CIE

Natural Stream Industrial (Thailand) Co., Ltd., a natural vegetation mat producer and distributor, recently signed a lease contract for a Ready Built Factory at Hemaraj CIE. The company aims to address problems related to soil erosion along shorelines and riverbanks through stabilization techniques that are safe, sustainable and environmentally-friendly.

In the photo: Mr. Booil Meang (3rd right), President, Natural Stream, received the



signed contract from Ms. Anchalee Prasertchand (2nd left), Director Industrial Factories and Logistics Parks Customer Development, Hemaraj. Also present was Mr. Amporn Khumdee (right), Adviser for Natural Stream.

Jelly Belly Candy Signs Warehouse Lease at ESIE



Jelly Belly Candy Company (Thailand) Ltd., a subsidiary of US-based Jelly Belly Candy Company, the world's leading manufacturer of jelly beans and candies, recently signed a lease agreement for a warehouse at the Eastern Seaboard Industrial Estate (Rayong). Covering a total area of 9,282 square meters, the warehouse will be used to store raw materials and finished products manufactured in its existing plant at ESIE. This move will enable Jelly Belly Candy to better serve its markets worldwide.

In the photo: Mr. Herman G. Rowland, Jr. (4th right), Managing Director, Jelly Belly Candy Company (Thailand) Ltd., finalizes the lease agreement for its new warehouse with Mr. David Nardone (4th left), Vice Chairman of the Board of Directors & Group Executive Industrial and International, Hemaraj, during the contract signing ceremony at ESIE (Rayong).

Toyota Tsusho (Thailand) Celebrates New Branch At Hemaraj ESIE



Toyota Tsusho (Thailand) Co., Ltd., a leading import-export, brokerage, and trading and retailing service company for the automotive and non-automotive sectors, recently inaugurated its new branch facility at Hemaraj ESIE. This new facility will help the company expand its business opportunities to meet the growing demands in the region and provide the best services to its potential customers.

In the photo: Mr. David Nardone (2nd right), Vice Chairman of the Board of Directors & Group Executive Industrial and International, Hemaraj, congratulates Mr. Hirofumi Sato (3rd right), President, Toyota Tsusho (Thailand) Co., Ltd., Mr. Toru Watanabe (center), Executive Vice President, Toyota Motor Asia Pacific Engineering & Manufacturing Co., Ltd., and Mr. Yuichi Oi (3rd left) Senior Managing Director, Toyota Tsusho Corporation, and other senior executives on the occasion of the new branch's grand opening.

Other senior executives were present at the ceremony, including Mr. Kunihiro Takimoto (far right), Branch Manager, Toyota Tsusho (Thailand) Co., Ltd., Mr. Atsushi Shirasaki (far left) President, TTK Logistics (Thailand) Co., Ltd. and Mr. Kimito Nukuyu (2nd left) President, Thai Takenaka International Co., Ltd.

Kusumoto Chemicals (Thailand) Lays Foundation Stone at Hemaraj ESIE



Kusumoto Chemicals (Thailand) Co., Ltd., a subsidiary of Kusumoto Chemicals Ltd., a leading manufacturer of specialty chemicals for coating and adhesive markets, recently held the foundation stone laying ceremony for its plant at Hemaraj ESIE. With an area of 8 rai, the new high-performance facility will enable the company to supply its high-quality products to its customers in various industries and sectors.

Groundbreaking Ceremony for Bosch (Thailand)



Robert Bosch Automotive Technologies (Thailand) Co., Ltd., an entity of the Germany-based Bosch Group, recently held the groundbreaking ceremony for its new manufacturing facility with automotive research and development center at the Hemaraj ESIE. The plant features the most advanced technology for gasoline systems and will enhance the company's capacity to supply its customers in the region with products of the highest standards.

In the photo: (from left to right): Mr. David Nardone, Vice Chairman of the Board of Directors & Group Executive Industrial and International, Hemaraj.; Mr. Martin Knoss, Regional President ASEAN for the Gasoline Systems Division, Robert Bosch Automotive

Technologies (Thailand) Co., Ltd., Mr. Bernd Rosenau, Vice President Engineering of the Gasoline Systems Division, Robert Bosch GmbH, His Excellency Mr. Peter Prügel, Ambassador of the Federal Republic of Germany in Thailand, Mr. Christoph Kirsch, Executive Vice President of the Gasoline Systems Division, Bosch (China) Investment Ltd., Mr. Martin Hayes, President for the region ASEAN, Robert Bosch (SEA) Pte., Ltd., Mr. Carsten Zur Steege, Managing Director, Robert Bosch Automotive Technologies (Thailand) Co., Ltd., Mr. Joseph Hong, Managing Director, Robert Bosch Ltd. and Mr. Paitoon Kutrakoon, General Manager Finance, Siam Motors Co., Ltd.

Yamasei Rayong Plant Marks 20th Anniversary



Yamasei Thai Co., Ltd., a manufacturer of high-quality automotive parts for power steering systems and hydraulic parts for heavy machinery, recently celebrated the 20th successful year of its plant's operations at ESIE. To mark this auspicious occasion, Ms Ladda Rojanavilavudh, Director – Industrial Customer Development, Hemaraj, presented a portrait of His Majesty the King to Mr Akio Yamada, Chairman, Yamasei Thai Co, Ltd.

Arakawa Chemical (Thailand) Opens its Factory Extension at Hemaraj EIE (Map Ta Phut)

Arakawa Chemical Industries Co., Ltd., a Japan-based manufacturer of chemicals for paper manufacturing, resins for printing inks, adhesives and

intermediate materials for electronic materials, recently inaugurated the newly-built extension of its factory at Hemaraj EIE in Map Ta Phut. This move will help the company increase its production capacity to meet the growing demand of its customers in the region.



In the photo: Mr. Rachakit Klanprom (left), Site Superintendent, Hemaraj EIE, celebrates with Arakawa Chemical (Thailand) key executives led by Mr. Ryoji Ochi (3rd right), President; Mr. Takashi Une (right), Managing Director; Mr. Tetsuro Sanoh (3rd left), Director, Asia Commissary-General on the occasion of the grand opening of the expanded factory.

S And L Specialty Polymers Celebrates its New Plant in Hemaraj EIE



S And L Specialty Polymers Co., Ltd., a joint venture between Sekisui Chemical Co., Ltd. and Lubrizol Advanced Materials, specializing in Chlorinated Polyvinyl Chloride (CPVC) resin, recently celebrated the opening of its new plant in Hemaraj EIE in Map Ta Phut. The 1.7 billion baht facility, equipped with advanced production systems and technology, will help the company expand its products to meet growing demand throughout South Asia, ASEAN, and the Middle East.

In the photo: Mr. Vivat Jiratikarnsakul (2nd left), Chief Operating Officer Industrial and International, Hemaraj, presented a portrait of His Majesty the King to Mr. Yoshihiko Eguchi (2nd right), CEO of S And L Specialty Polymers Co., Ltd. at Hemaraj EIE (Map Ta Phut).

Customer News

Kitagawa (Thailand) Opens New Factory at Hemaraj CIE



Kitagawa (Thailand) Co., Ltd., a manufacturer of cast Iron and machining for automobile parts, recently held the grand opening ceremony for its second casting factory for its DISA casting line at Hemaraj CIE. With an area of more than 4,670 sq.m., this state-of-the-art facility will enable the company to expand its production capacity to answer rising demand from its clients in the automotive industry.

In the photo: Ms. Ladda Rojanavilavudh (2nd left), Director - Industrial Land Customer Development, Hemaraj, presented the portrait of His Majesty the King to Mr. Banyong Yuwaree (2nd right), Administrative Director, Kitagawa (Thailand) Co., Ltd., during the grand opening ceremony of the company's second plant in Thailand at Hemaraj CIE.

Groundbreaking Ceremony for Supernap (Thailand) in Hemaraj CIE 2

SUPERNAP (Thailand), subsidiary of Nevada-based SUPERNAP International, recently held the groundbreaking ceremony for its 11 Billion Baht data center at the Hemaraj CIE 2. With an area of 70 rai and a capacity for over 6,000 server-rack cabinets, the facility is set to be the country's largest data center and the most advanced in the Asia Pacific region. Operations are expected to begin in the first quarter of 2017.



In the photo: Dr. Somyos Anantaprayoon (4th right), Chairman of the Board of Directors and Chairman of the Executive Committee, WHA Corporation and Hemaraj, and Mr. David Nardone (4th left), Vice Chairman of the Board of Directors & Group Executive Industrial and International, Hemaraj, joined Mr. David Blumanis (5th left), Chief Commercial Officer of SUPERNAP International; Mr. Deepak Sarup (5th right), Chief Financial Officer, Siam Commercial Bank and Dr. Amarit Laorakpong (3rd left), Managing Director of SUPERNAP (Thailand), during the groundbreaking ceremony for the SUPERNAP Thailand data center located in Hemaraj CIE 2.

Wide Faith Foods (Thailand) Breaks Ground at Hemaraj CIE2



Wide Faith Foods Co., Ltd., manufacturer of healthy, tasty rice snacks, recently held the ground breaking ceremony for its third factory in Thailand, at Hemaraj CIE 2. With a production capacity of 30,000 tonnes, the plant will help the company develop new product lines, meet the increasing demand from its clients, and penetrate new markets.

In the photo: Dr. Somyos Anantaprayoon (3rd left), Chairman of the Board of Directors and Chairman of the Executive Committee, WHA Corporation PCL. And Hemaraj, attended the ground breaking ceremony held at Hemaraj Chonburi Industrial Estate 2, with Mr. Chi Kan Yeh (3rd left), Managing Director, Wide Faith Foods, and other company executives.

MC-Towa Rayong Plant Marks 10th Anniversary



MC-Towa International Sweeteners Co., Ltd., manufacturer of high-quality sweeteners made from natural resources, recently marked the 10th successful year of its factory's operations at Hemaraj Eastern Industrial Estate (Map Ta Phut). Leading the celebration were (from left to right) Mr. Montri Chanachaiwiboonwat, Deputy Governor of Rayong province, Mr. Tetsuro Momosaki, President & CEO of Mitsubishi Shoji Foodtech Co., Ltd., Mr. Jumpei Kato President, CEO of MC-Towa International Sweeteners Co., Ltd. and Mr. Vitoon Uthim, Deputy Governor of IEAT.

From the clubs

Transfer Pricing Article : Base Erosion and Profit Shifting

The integration of national economics and markets has increased substantially in recent years. This puts strain on the international taxation framework, which was constructed decades ago. Such conventional tax rules gave prospects for Base Erosion and Profit Shifting ("BEPS"). In September 2013, G20 leaders endorsed comprehensive action plans on BEPS.

The BEPS package was developed in just two years by the G20 leaders. It was developed and agreed on so quickly to limit the risk of uncoordinated, unilateral measures, which not only weakens the international tax principles, but also results in double taxation, and addressing BEPS should not result in double taxation. Shortcomings of double taxation include:

- Impairment of multi-national entities that have contributed to developing and advancing trade and investment around the world, supporting growth, creating jobs and fostering innovations.
- Increase in cost of capital.
- Deter investment in the economics concerned.

Thailand is not a member of G20 or the Organisation of Economic Co-operation and Development ("OECD"), and the G20 is expected to implement these action plans, including the three-tiered reporting model for Transfer Pricing Documentation as per the Action Plan 13, which aims to bring transparency to global tax matters by re-examining transfer pricing documentation requirements.

The Action Plan 13 of BEPS is a distinctive three-tiered reporting model, which comprises the following requirements:

- The guidance on transfer pricing documentation be provided in a "master file" that is to be available to all concerned tax administrations.
- Detailed transactional transfer pricing documentation be provided in a "local file" specific to each country, identifying material related party-transactions, the amounts involved in those transactions, and the company's analysis of the transfer pricing determinations they have made with regard to those transactions.
- Large multi-national entities are required to file a country-by-country report annually for each tax jurisdiction in which they do business and include the amount of revenue, profit before income-tax and income tax paid and accrued, and other indicators of economic activities.

Thailand entities transacting with their group entities in countries that are a member of the G20 and OECD will need to adhere to the requirements of BEPS to the extent of maintaining a local file and country-by-country reporting.

The long awaited transfer pricing guidelines for Thailand are imminent and once in effect will add to the requirement of maintaining local files for documentation purposes. The documentation requirement by the BEPS Action Plan 13 aims to provide a better understanding of the business of the group and risk borne by them. On the other hand, the Thailand transfer pricing regulation would aim to control evasion of tax and carrying out price adjustments to the transactions entered into with related parties.

It has been observed that entities with an unsound transfer pricing policy bear risks that give rise to colossal adjustments by the tax administrations. An effective transfer pricing policy also helps us optimally carry out business activities by identifying critical synergies from within the group.

The article was written by Melea Cruz, Tax Partner of Grant Thornton and Ishan Shah (Tax consulting Assistant Manager of Grant Thornton. www.grantthornton.co.th)

Social Contribution

WHA Holds Annual CSR Activity 2015 with the Theme "Creating Dreams, Bringing Happiness"



Ms. Jareeporn Jarukornsakul (standing, 4th right), Vice Chairman of the Board of Directors and Chief Executive Officer, WHA Corporation Plc., led a team of WHA executives and employees on a visit to the Khlong Bang Kasi School in Bang Phli District, Samut Prakan, to donate chairs for the school library and hand over THB 129,000 to purchase educational materials. The group also hosted lunch and organized leisure activities for the young students, as part of WHA's annual CSR activity 2015 under the theme "Creating Dreams, Bringing Happiness".

Social Contribution

Hemaraj Provides Free Health Check-Ups for Residents in Rayong's Chompholchaopraya



Hemaraj recently sent a mobile medical unit to provide free health check-ups to over 110 residents of Rayong's Chompholchaopraya Sub-district Municipality. Ms. Siyaphas Chantachairoj (3rd left stand row), Director – Corporate Marketing & Property Customer Development, presided over this community health project to promote and improve the wellness of residents in communities around Hemaraj Industrial Estates, as part of Hemaraj's annual Corporate Social Responsibility (CSR) activities.

Hemaraj Renews Chonburi FC Sponsorship



For the 9th consecutive year, Hemaraj renewed its full support for Chonburi FC, whose players are role models for the youth and the local community. Khun Sunya Baopoonthong (3rd right), Corporate Affairs Manager, pledged Hemaraj's sponsorship at The Bazaar Chonburi in the presence of Chonburi FC Club officials and team players.

Hemaraj Holds 29th Blood Donation Campaign at H-EIE



The Eastern Safety And Environmental Club (ESEC) of Hemaraj Eastern Industrial Estate (Map Ta Phut), together with the Rayong Provincial Red Cross Chapter, recently launched its 29th blood donation activity at the Hemaraj EIE office. The blood donation, from a total of 146 voluntary donors, including industrial estate employees, customers and residents of nearby communities, was delivered to the Thai Red Cross Society to help hospitals and needy patients in Rayong.

Hemaraj Holds 30th Blood Donation Campaign at ESIE



Hemaraj together with the Rayong Provincial Red Cross Chapter, recently organized its 30th blood donation activity at ESIE compound. More than 150 employees and customers of Hemaraj participated in this activity. The donated blood was promptly delivered to the Thai Red Cross Society, Rayong, to help people in need.

Hemaraj EIE Safety and Environmental Club Launches CSR Activities for Rayong Communities



The Eastern Safety and Environmental Club (ESEC) of Hemaraj Eastern Industrial Estate (Map Ta Phut), which includes manufacturers from different Hemaraj industrial estates and Hemaraj employees, recently conducted CSR activities for local communities in Rayong. The team painted fences at Wat Maab Chalood School and repaired roads around Baan Nong Fab School, using funds, amounting to 480,000 Baht, raised during the annual ESEC golf charity event.

Hemaraj Lends Rayong FC Its Full Support



Mr. Tanin Subboonrueng (left), Vice President, Hemaraj, finalizes the company's sponsorship agreement with the popular Rayong Football Club, represented by Mr. Piya Pitutecha (right), Head of the Rayong Provincial Administration Organisation (PAO). As a main sponsor, Hemaraj's goal is to help develop the local sporting community and to encourage social progress through sports initiatives.

Social Contribution

Hemaraj and AMCHAM Return With English Camp 2016



Hemaraj in cooperation with AMCHAM Thailand Charitable Foundation, recently held a 4-day English Camp for English teachers from 12 schools in Rayong and Chonburi provinces. Now on its fourth year, the workshop focuses on developing primary school teachers' listening and speaking skills in the classroom through innovative teaching methods.

In the photo: Ms. Siyaphas Chantachairoj (2nd row, 6th right), Director - Corporate Marketing & Property Customer Development, Hemaraj and Mr. Daniel Corrigan (2nd row, 7th right), Executive Director of English Solutions, with primary school teachers from Rayong and Chonburi who participated in this year's Training the Trainers Workshop, under AMCHAM Thailand's Adopt-a School Program.

Hemaraj Supports English Graduated Teachers



Hemaraj in collaboration with AMCHAM Thailand Charitable Foundation and Wall Street English (WSE), has been organizing an English education program since 2014, that offers scholarships to primary school teachers around the Eastern Seaboard. The three teachers under this year's program graduated from their English course at Wall Street English (WSE). As part of Hemaraj's Adopt-a-School Program, this project aims to improve the English skills of school teachers and boost their confidence to communicate clearly, so they can pass this on to their students.

In the photo: Ms Siyaphas Chantachairoj, (3rd right), Director of Corporate Marketing & Property Customer Development, Hemaraj, handed over the certificates to the three graduates under Hemaraj's education program, during a ceremony held at the Wall Street English premises at the ESIE Plaza in Rayong. School directors and teachers were also present to congratulate the three graduates for completing the course.

Hemaraj Sponsors Influenza Vaccines in Chonburi's Khao Khan Song



Hemaraj Land And Development Plc recently sent a mobile medical unit to provide free health check-up and influenza vaccines to over 400 senior citizen in Chonburi's Khao Khan Song, including Mr. Mali Klanduang, Mayor of Khao Khan Song Sub-District Municipality. Ms. Siyaphas Chantachairoj, Director - Corporate Marketing & Property Customer Development, together with the medical team and Hemaraj officers, presided over this community health project to promote and improve the wellness of residents in communities around Hemaraj Industrial Estates, as part of Hemaraj's Corporate Social Responsibility (CSR) annual activities.



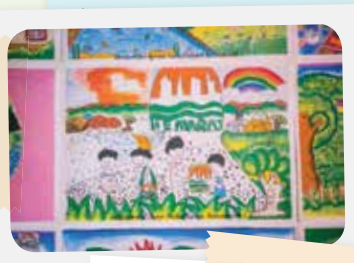
2016 Annual School Contribution Thank you for your continual support for 66 schools in Chonburi and Rayong.



Hemaraj Organizes Art Competition under the Project of Art Camp at Hometown for Students in Eastern Seaboard

“ Hemaraj, recently launched a fun and rewarding art contest under the project of Art Camp at Hometown among local students in schools around the Eastern Seaboard. Held twice a year, the friendly competition aims to develop the students’ artistic skills and unleash their creativity. A total of 40 students from 20 schools in Rayong and Chonburi provinces joined this year’s contest.

In the photo: Ms. Siyaphas Chantachairoj, Director – Corporate Marketing & Property Customer Development of Hemaraj, presents certificates to the winners and participants of the Hemaraj Art Contest. ”



Training Programs

Hemaraj Training Center, Eastern Seaboard Industrial Estate (Rayong)

January-December 2016

No.	Course	Date	Course/ person (Baht)	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	Dec'16
1	การขับรถ Forklift อย่างถูกวิธีและปลอดภัย Operation Technique of Forklift Truck	1 day	1,800.00	Fri,25		Fri,25		Fri,27		Fri,22		Fri,23		Fri,25	
2	การขับรถ Forklift อย่างถูกวิธีและปลอดภัย Operation Technique of Forklift Truck	1 day	1,800.00		Fri,26		Fri,22		Fri,24		Fri,26		Fri,28		Fri,23
3	คณะกรรมการความปลอดภัยอาชีวอนามัยและ สภาพแวดล้อมในการทำงาน Health, Safety and Working Environment Committee (สพอ.)	2 days	2,300.00	Mon-Tue 25-26		Thu-Fri 17-18		Mon-Tue 16-17		Thu-Fri 14-15		Mon-Tue 19-20		Tue-Wed 22-23	
4	เจ้าหน้าที่ความปลอดภัยในการทำงาน ระดับ หัวหน้างาน SAFETY OFFICER : SUPERVISOR LEVEL	2 days	2,300.00		Thu-Fri 18-19		Mon-Tue 18-19		Thu-Fri 16-17		Thu-Fri 18-19		Tue-Wed 22-23		
5	เจ้าหน้าที่ความปลอดภัยในการทำงานระดับ เทคนิค SAFETY OFFICER : TECHNICAL LEVEL	3 days	4,100.00			Mon-Wed 7-9			Wed-Fri 8-10			Mon-Wed 12-14			Tue-Fri 15-16
6	เจ้าหน้าที่ความปลอดภัยในการทำงานระดับ บริหาร SAFETY OFFICER : MANAGEMENT LEVEL	2 days	2,500.00				Mon-Tue 25-26				Mon-Tue 8-9				Mon-Tue 19-20
7	การสร้างจิตสำนึกด้านความปลอดภัยและ อาชีวอนามัยในสถานประกอบการ (Safety Awareness in Organization)	1 day	2,000.00		Wed,10				Tue,14			Tue,6			
8	ความปลอดภัยในการทำงานเกี่ยวกับไฟฟ้า Electrical Safety in the workplace	1 day	2,000.00			Tue,15				Fri,8			Wed,5		
9	สารเคมีอันตรายและระบบเหตุสารเคมีรั่วไหล Chemical Hazard and Spill Management	1 day	2,000.00					Wed,18			Thu,4			Tue,15	
10	การปฐมพยาบาลเบื้องต้นและการช่วยฟื้นคืนชีพ First Aid & CPR Course	1 day	1,600.00		Fri,12			Fri,13			Mon,22			Fri,11	
11	การพัฒนาภาวะผู้นำ Leadership Development	1 day	2,000.00	Thu,28								Fri,9			
12	กลยุทธ์พิชิตใจลูกค้าในงานบริการ Build up Service Mind and Service Excellence	1 day	2,000.00		Tue,9						Thu,11				
13	7 ทักษะสำหรับหัวหน้างาน(7 Supervisor skill) สำหรับหัวหน้างานใหม่และหัวหน้างานในระดับต้น	1 day	2,000.00			Wed,23					Wed,24				
14	สุดยอดหัวหน้างาน (Excellent Supervisor) สำหรับหัวหน้างานตั้งแต่ระดับกลางขึ้นไป	1 day	2,000.00				Wed,20						Fri,21		
15	การจัดเก็บเอกสารให้เป็นระบบและค้นหาง่าย ต้นทุนต่ำ Document Management	1 day	2,000.00					Thu,19						Wed,9	
16	สุดยอดศิลป์การบังคับบัญชาระดับ 5 ดาว Excellent Arts of Supervisory skill	1 day	2,000.00						Mon,20					Fri,4	
17	เป็น"หัวหน้างาน"อย่างไรให้ดีใจผู้ร่วมงาน E.Q. for Great Supervisors	1 day	2,000.00							Mon,11					Tue,13
18	การสร้างภาวะผู้นำในการเป็นหัวหน้างาน (Leadership for Leader)	1 day	2,000.00					Wed,11						Fri,18	
19	ทักษะการสื่อสารสำหรับหัวหน้างาน (Communication skills for leader)	1 day	2,000.00		Wed,17						Wed,17				
20	Microsoft Excel2007 : Basic-Intermediate	1 day	1,900.00	Fri,22					Fri,24					Fri,25	
21	Microsoft Excel2007 : Intermediate-Advance	1 day	1,900.00		Fri,26					Fri,22					Fri,23
22	Microsoft PowerPoint2007 : Basic- Intermediate	1 day	1,900.00			Fri,25					Fri,26				
23	Microsoft PowerPoint2007 : Intermediate-Advance	1 day	1,900.00				Fri,22					Fri,23			
24	Microsoft Word2007 : Basic-Intermediate	1 day	1,900.00					Fri,27					Fri,28		

Remarks

- Discount of 10% for Hemaraj customers.
- Prices include handouts, coffee break and/or lunch (VAT charges are excluded).
- There is a withholding tax of 3%.
- Date and time is subject to change, please call to confirm in advance.
- Please make a reservation at least 2 weeks before the starting date.

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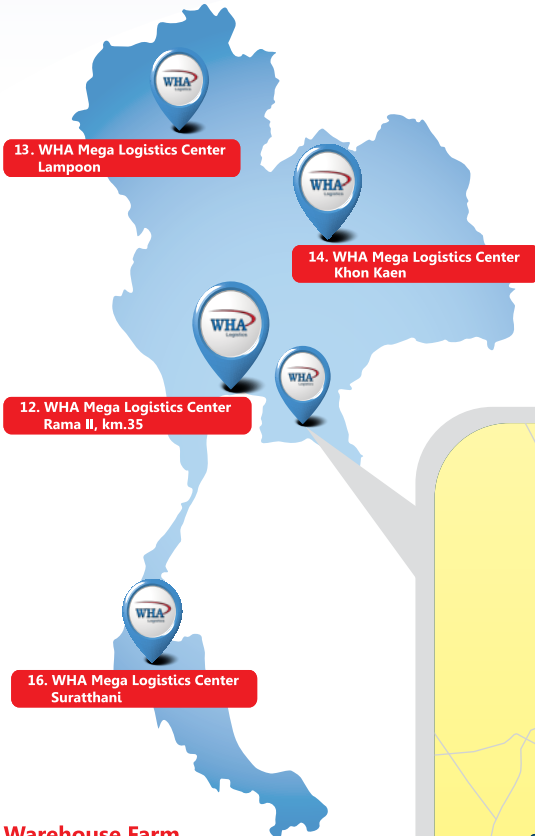
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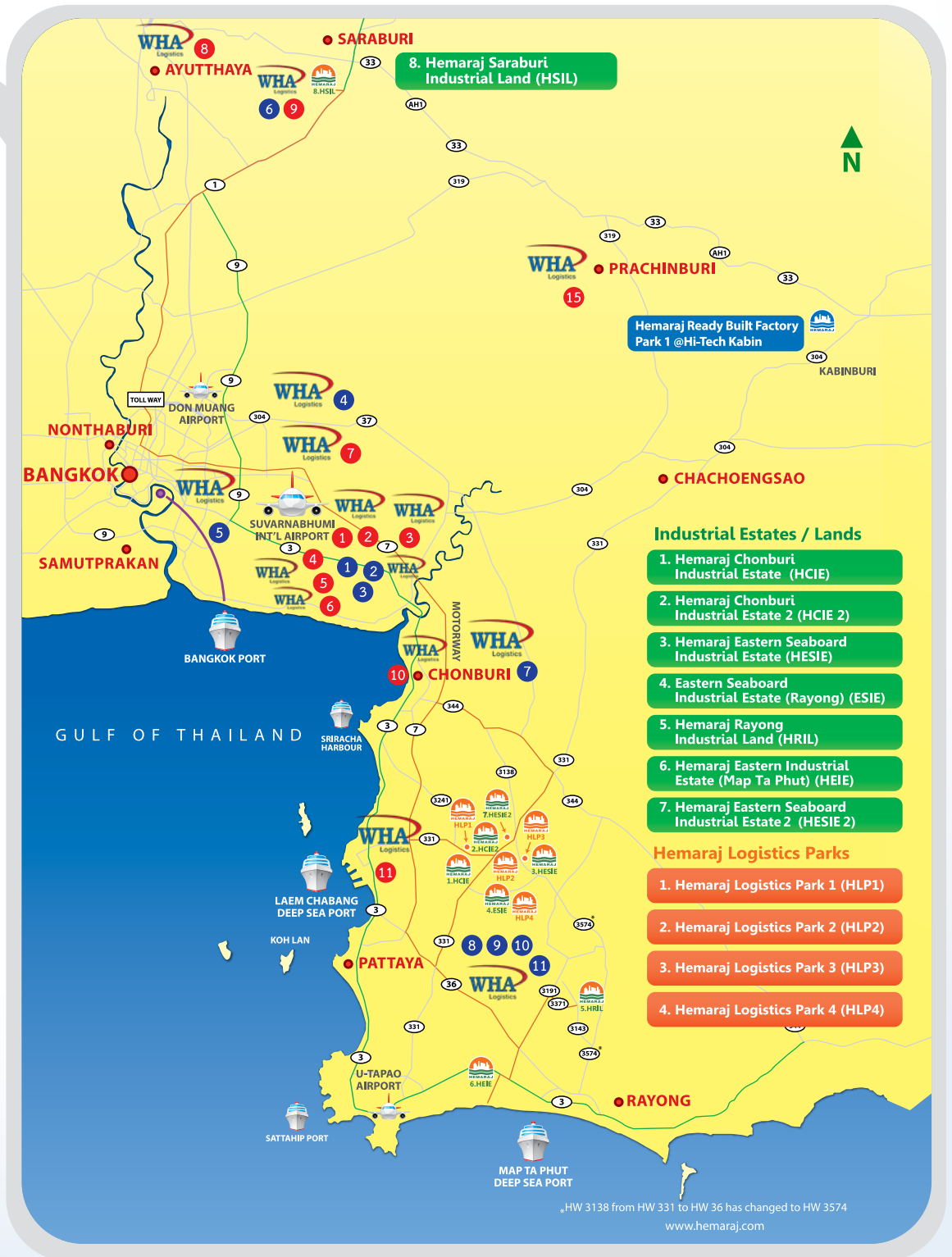


Warehouse Farm

1. WHA Mega Logistics Center Bangna-Trad km.18
2. WHA Mega Logistics Center Bangna-Trad km.19
3. WHA Mega Logistics Center Bangna-Trad km.23 (2 Phases)
4. WHA Mega Logistics Center Chonlaharnpichit km.3 (2 Phases)
5. WHA Mega Logistics Center Chonlaharnpichit km.4
6. WHA Mega Logistics Center Chonlaharnpichit km.5
7. WHA Mega Logistics Center Ladkrabang
8. WHA Mega Logistics Center Wangnoi 61
9. WHA Mega Logistics Center Saraburi
10. WHA Mega Logistics Center Panthong, Chonburi (2 Phases)
11. WHA Mega Logistics Center Laemchabang
12. WHA Mega Logistics Center Rama II, km.35
13. WHA Mega Logistics Center Lampoo
14. WHA Mega Logistics Center Khon Kaen
15. WHA Mega Logistics Center Kabinburi
16. WHA Mega Logistics Center Suratthani

Built-to-Suit Factories and Warehouses

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2. Healthcare Air-Con Distribution Center
3. Hazardous Goods Distribution Center
4. Ladkrabang Logistics Center (2 Phases)
5. Bangna Business Complex
6. Diaper Manufacturing
7. Consumer Goods Distribution Center
8. Aerospace Manufacturing
9. Motorbike Manufacturing
10. WHA Factory
11. Aerospace Factory



Industrial Estates / Lands

1. Hemaraj Chonburi Industrial Estate (HCIE)
2. Hemaraj Chonburi Industrial Estate 2 (HCIE 2)
3. Hemaraj Eastern Seaboard Industrial Estate (HESIE)
4. Eastern Seaboard Industrial Estate (Rayong) (ESIE)
5. Hemaraj Rayong Industrial Land (HRIL)
6. Hemaraj Eastern Industrial Estate (Map Ta Phut) (HEIE)
7. Hemaraj Eastern Seaboard Industrial Estate 2 (HESIE 2)

Hemaraj Logistics Parks

1. Hemaraj Logistics Park 1 (HLP1)
2. Hemaraj Logistics Park 2 (HLP2)
3. Hemaraj Logistics Park 3 (HLP3)
4. Hemaraj Logistics Park 4 (HLP4)

„HW 3138 from HW 331 to HW 36 has changed to HW 3574
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