



HEMARAJ

Newsletter

The World Class Developer in Thailand

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HRH Princess Maha Chakri Sirindhorn Presided over the Grand Opening of the Suzuki Assembly Plant in Hemaraj ESIE



Highlights

Her Royal Highness Princess Maha Chakri Sirindhorn recently presided over the grand opening of an assembly plant for Suzuki Motor (Thailand) Limited at Hemaraj ESIE. Suzuki's first Eco-car manufacturing facility in Thailand, the new plant was granted privileges by the Board of Investment to produce a world-class ecologically-friendly car with a capacity of 50,000 units per year.

In the picture: Her Royal Highness graciously poses for a photograph with Mr. Toshihiro Suzuki (2nd row, 5th from left), Vice President of Suzuki Corporation (Japan), Mr. Takayuki Sugiyama (2nd row, 4th from right), President of Suzuki Motor (Thailand) Company Limited, and executives of Suzuki Motor after the ceremony.

Government Announces Liberalization of Personal Income Tax Rates

As Thailand prepares for the advent of the ASEAN Economic Community (AEC) in 2015, the government has moved to make the Thai tax regime more competitive.

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Income	Old Rate	New Rate
0-150,000	Exempt	Exempt
150,001-300,000	10%	5%
300,001-500,000	10%	10%
500,001-750,000	20%	15%
750,001-1,000,000	20%	20%
1,000,001-2,000,000	30%	25%
2,000,001-4,000,000	30%	30%
4,000,001 upward	37%	35%

Mazda Powertrain Manufacturing (Thailand) Secures 130-Rai Land in Hemaraj's Industrial Estate

Mazda Powertrain Manufacturing (Thailand) Co., Ltd., an affiliate of Mazda Motor Corporation, has purchased a 130-rai plot of land in Eastern Seaboard Industrial Estate (ESIE) developed by Hemaraj to construct a transmission plant with an annual production capacity of approximately 400,000 units. Operations will commence in the first half of the fiscal year ending March 2016.

The new plant will strengthen Mazda's global production by responding to increasing demand for models featuring its SKYACTIV-Drive drive automatic transmissions. The company aims to reach 1.7 million units in annual global sales by March 2016.



Shown in photo: Mr. David Nardone (4th left), President & CEO of Hemaraj Land And Development Plc., and Mr. Vivat Jiratikarnsakul (3rd left), Executive Vice President, exchange contracts with Mr. Kiyotaka Shobuda (4th right) Mazda Motor Corporation's Executive Officer, Head Production and GM Technology while management of both companies look on.

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World Class Development by Hemaraj

- Hemaraj Chonburi Industrial Estate (1 & 2)
- Hemaraj Eastern Industrial Estate (Map Ta Phut)
- Eastern Seaboard Industrial Estate (Rayong)
- Hemaraj Eastern Seaboard Industrial Estate
- Hemaraj Rayong Industrial Land
- Hemaraj Saraburi Industrial Land
- Ready Built Factories
- Hemaraj Logistics Parks 1, 2, 3 & 4
- The Park Chidlom, High-end residential condominium

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CEO Talk:



A Matter of Fine-tuning

Within the last twenty-five years, Thailand has experienced tremendous changes that have transformed it into a more sophisticated economy and a developed country. Through the implementation, in particular, of sound policies by the Board of Investment (BOI), Thailand has been able to attract an impressive selection of industries in various sectors such as automotive, petrochemical, electronics, and so on. As evidence of these efforts, Thailand is now the world's 10th largest auto producer, with 2.4 million vehicles in 2012, and a major car exporter to other countries.

Simultaneously, we have seen great progress in terms of infrastructure with the construction of better roads and highways, the Suvarnabhumi airport, the Laem Chabang deep sea port, advanced logistic facilities and better supply chain systems.

The government's recent decisions to launch a massive Baht 2.0 trillion investment program for new transportation infrastructure, and to reduce the Corporate Income Tax (CIT) from 30% to 23% first, then to 20%, represent further good news for investors. As a result, Thailand is now considered as a competitive, "reasonable-cost" and attractive economy for investors from all over the world.

In this context, it is understandable that the government and the BOI intend to amend their investment policies to help Thailand attain a higher development level, by focusing on more value-added, knowledge-based industries and promoting a greener environment.

To do so, however, I would advocate a cautious approach, based on gradual rather than radical changes, "evolution" rather than "revolution", in order not to discourage potential investors with what they might perceive as counterproductive regulations.

Let's take a look, for example, at the BOI's plan to abolish zoning and replace it with clusters in sectors like aerospace, science & technology, entertainment, fashion or food processing.

In general, at Hemaraj we believe that industrial investors are best-placed to know where they should locate, as they make their choice based on objective criteria, typically the long-term cost of ownership. As attractive as they can be, tax incentives are not the only factor considered prior to an investment. Depending on their respective activities, investors may need access to an international airport, to a deep-sea port, to skilled-labor resources or to a more massive workforce. In fact, over the past decades, zoning policies have already led to the creation of clusters in the automotive, electronics and petrochemical sectors.

Not surprisingly, these clusters are naturally located in the Eastern Seaboard or north of Bangkok, simply because these industries need access to the sea, to international freight forwarding, to good logistic and supply chain systems and to an important workforce. Furthermore, with the recent implementation of the minimum wage in all provinces, zoning can still be seen as a good tool to encourage industrial decentralization.

This is to say that what is needed here is a soft approach and a "fine-tuning" policy that will "reinforce" rather than "replace" the previous scheme. Basically, what the BOI did within the last 25 years has worked remarkably well. Thailand has become a very attractive place for foreign investment, enabling the Kingdom to build a significant industrial base and become an international player in a number of industries. The challenge for Thai authorities today is to find the right equilibrium to maintain what is working well while favoring further developments.

David Nardone
President & CEO
Hemaraj Land And Development Plc.

Highlights

Board of Investment Postpones Proposed Changes to Thai Investment Policy

At its March 2013 meeting, the Board of Investment (BOI) decided to delay implementation of Thailand's revamped investment promotion policy that had been presented to investors at a series of public hearings in January and February.

In announcing the indefinite delay in finalizing and implementing the change to Thailand's investment policy, BOI Secretary General Udom Wongviwachai indicated that there were issues that needed further review, including zoning criteria and the types of projects that would be removed from the list of activities eligible for investment incentives. In addition, he stated that the BOI would engage in further discussions with other government agencies, especially the Finance Ministry and the National Economic and Social Development Board (NESDB) before finalizing the revised policy. The BOI would also engage in further consultations with the private sector.

In a series of public hearings, the BOI unveiled its proposal for a "New Investment Promotion Strategy for Thailand's Sustainable Growth," and explained that the changes were necessary to help Thailand remain competitive amidst the changing regional and global economic environment.

The BOI had proposed a new 5-year investment promotion strategy that would promote economic restructuring, thereby enabling Thailand to escape the "middle-income trap." Indeed the new policy aimed to promote competitiveness development and value creation in the industrial sector, promote green industry to drive sustainable growth, promote new industrial clusters in the regions, and promote Thai overseas investment to increase competitiveness of Thai businesses.

Under the proposed policy, the zoning system that provided greater incentives to projects located in less-developed provinces would have been scrapped, the number of activities receiving

corporate income tax incentives would have been reduced from more than 200 to roughly 100, with approximately 30 activities receiving an 8-year corporate income tax holiday.

According to the BOI, the decision relating to removing activities from the list eligible for tax incentives was that they were either low value-added, low technology, low complexity of production process, low linkage with other industries, labor intensive and common businesses that do not require promotion, or activities that have environmental problems.

For further information about revisions to BOI policy, please visit the BOI website at www.boi.go.th. In addition, as developments occur, Hemaraj will notify our customers via e-direct mail.

Government Announces Liberalization of Personal Income Tax Rates

(continue from page 1)

In late December 2012, the Thai Cabinet approved the first change to personal income tax in more than two decades. The new progressive tax rates expanded the income brackets from five to eight and reduced taxes across the board, with top marginal tax rate dropping from 37% to 35%. According to several local accounting firms, the new personal income tax rates are expected to take effect in the 2013 tax year.

While all taxpayers will benefit from the changes, low to mid income earners benefit the most in terms of percentage of change in tax savings. On the other hand, mid to high income earners will have more disposable income as their income base is higher.

This welcome change to personal income tax rates comes on the heels of a reduction in corporate income tax rates, from 30% to 23% in 2012 and to 20% in 2013. The Thai corporate income tax rate is extremely competitive within ASEAN, trailing only Singapore (at 17%) among the 10 ASEAN member economies.

For more information, please visit <http://www.rd.go.th>.

Renegotiating Employment Conditions in Thailand

By Chusert Supasitthumrong, Partner, Tilleke & Gibbins

Thailand has long been viewed as an attractive option for foreign investors in the manufacturing sector. The country has already positioned itself as a regional leader in automotive assembly and parts production, while the electronics and textile industries are also well-established strengths. These areas, along with other manufacturing industries, are expected to see continued growth in the years to come as the Thai government has shown a strong commitment to eliminating barriers to trade. The recent implementation of the ASEAN Free Trade Area and the China-ASEAN Free Trade Agreement are likely to bring about further growth in Thailand's already-strong manufacturing sector.

One of the reasons for Thailand's competitiveness in this area is the country's relatively low rate of unionization, which currently stands at less than 10%. But as the recent wave of labor unrest in China has shown, the level of labor militancy can shift quickly, especially as investment continues to pour into a growing economy. For this reason, companies that are investing in Thailand need to familiarize themselves with the legislative framework for dealing with unionized employees.

A key cause of labor unrest in Thailand occurs when employers try to implement changes in the workplace unilaterally, without realizing that their actions can result in unlawful changes to legally protected conditions of employment. This article will discuss the process and the pitfalls of changing conditions of employment.



Conditions of Employment

The Labor Relations Act is the primary statute that governs relationships between employers and employees operating collectively as a union or other group. Under the Labor Relations

Act, employers are not permitted to change the conditions of employment unilaterally if doing so will result in a reduction of the employees' employment benefits, unless the employer obtains the employees' informed consent. If consent is not forthcoming, the employer must retain existing conditions of employment or proceed to change them in accordance with the procedures specified in the Labor Relations Act.

"Conditions of employment" is a broad concept under Thai law, and includes everything from the obvious (wages, welfare, working days, and hours, etc.) to less obvious items such as rules about the submission of employee complaints, termination of employment, and other disciplinary measures, amendment of the work rules, and all other conditions in the workplace that have become obligatory by contract or practice. For example, the criteria underlying a variable bonus could be considered conditions of employment and may be difficult to modify if the employer has not expressly reserved that right in writing, and certain soft perks like a shuttle service for example can become conditions of employment over time.

Even well-meaning employers can be surprised by the fallout from a unilateral change in conditions of employment. For example, with some exceptions the maximum lawful number of work hours per week in Thailand is 48, but even when an employer wishes to reduce the hours to 40 per week, it can run into colorable objections from the workforce if it also reduces compensation accordingly. The employer needs to consider the net impact of a change in conditions of employment in order to minimize the possibility of labor unrest and/or legal proceedings.



Khun Chusert Supasitthumrong, Partner of Tilleke & Gibbins spoke at Hemaraj Investor Club Seminar on Labor and Employment Law-Best Practices for Manufacturers.

How to Change Employment Conditions Legally

When a collective bargaining agreement (CBA) reaches expiration and/or the employer or employees want to negotiate new conditions of employment, each party must proceed under the Labor Relations Act.

Employer or employee demands for new conditions of employment or a

new CBA (collectively, Labor Demand) must be submitted to the other party in writing. If submitted by the employer, the Labor Demand must include the names of the persons who will negotiate on the employer's behalf. If submitted by employees, the Labor Demand must include the names and signatures of each employee involved in the Labor Demand, which must include the support of at least 15 percent of all employees in the company. If a labor union submits a Labor Demand on behalf of its members, the union's membership must total at least 20 percent of the employer's total employees, but the employees who are involved in the Labor Demand do not need to be named.

Of course, employees usually request an increase in wages, bonuses or welfare items such as transportation, medical treatment, etc., and they almost always inflate their Labor Demand in order to leave room for negotiation. By a similar token, many companies submit hard-line counter-demands after receiving the employees' Labor Demand. This is often a positioning tactic to force employees to reduce or withdraw their demand sooner, since employees are aware that a lockout is one possibility if the parties cannot reach an agreement.

Once a formal Labor Demand is received from the employer or employees, the law requires the parties to begin negotiations within three days. If they can reach settlement, they may enter into a new CBA signed by their representatives. Within three days after signing a new CBA, the employer must display it at the workplace for at least 30 days and must register the CBA with the Ministry of Labor within 15 days.

The new CBA binds the employer and all employees named in the Labor Demand, plus all employees who participated in elections for the employee representatives. If the Labor Demand was submitted by at least two-thirds of the employees with the same or similar job, or by a labor union representing at least two-thirds of the employer's total employees, then the new CBA binds all employees working in the same or similar job.

Settlement of Labor Disputes

If the parties fail to reach an agreement after negotiation, or if no negotiation takes place within the prescribed three-day period, the Labor Demand will become a "Labor Dispute" by law. In this event, the party that submitted the Labor Demand must inform a conciliation officer appointed by the Labor Ministry in writing within 24 hours after the negotiations break down, or within 24 hours after the three-day statutory negotiation period expires.

The conciliation officer is then obligated to conduct mediation and try to

effect settlement within five days. If a settlement is reached, the employer must proceed with the same notice requirements discussed above. If the parties cannot reach settlement, the Labor Dispute becomes an "Unsettled Labor Dispute," and (i) the parties may agree to appoint a Labor Dispute arbitrator or (ii) the employer may begin a lockout of the employees and/or the employees may go on formal strike.

If the employer and employees refer the dispute to arbitration, they will each be afforded an opportunity to submit arguments and evidence to support their positions, and the arbitration award shall include a discussion of the issues, the facts as determined by the arbitrators, the reasons for their decisions, and the requirements to be performed by the parties.

Employers and employees are prohibited from engaging in a lockout or a strike until the above preliminary procedures are completed. In other words, a Labor Demand must be formally submitted by one party to the other, and -it must have evolved into an Unsettled Labor Dispute. In addition, the parties may not strike or engage in a lockout while waiting for an award by a Labor Dispute arbitrator or without giving prior notice to the conciliation officer and 24-hour notice to the other party.

Unsettled Labor Disputes involving ports, rail transport, telecommunications, utilities, energy, and hospitals, all must be referred to the Labor Relations Committee. In addition, if the Unsettled Labor Dispute does not encompass one of these industries, but affects the economy or public order, the Labor Minister is entitled to transfer the matter to the Labor Relations Committee. Likewise, if the government has declared martial law or a state of emergency, the Labor Ministry is authorized to announce in the Government Gazette that Unsettled Labor Disputes must be considered by persons appointed by the Ministry, whose orders are final and require compliance by the employer and employees.

Guidelines for Employer Actions

It is extremely difficult for an employer to terminate or transfer employees once a formal Labor Demand has been submitted. By law, if the Labor Demand is under negotiation, settlement or arbitration, the employer cannot terminate or transfer employees, employee representatives, committee members or members of the labor union. Employers who violate this rule are subject to criminal charges and possible imprisonment of up to six months. Moreover, if the affected employee is a member of an employee committee, the employer must petition the Labor Court for permission to terminate the employee.

The only exceptions allowing for termination are if an employee commits one of the following acts:

1. Performs dishonestly or intentionally commits a criminal offence against the employer;
2. Intentionally causes damage to the employer;
3. Violates the employer's work rules, regulations or lawful orders, after a written warning by the employer for matters not deemed serious; or
4. Neglects his or her duties for a period of three consecutive work days without reasonable cause.

In cases where an employer violates the above rules regarding termination during a Labor Dispute, the employee is entitled to submit a complaint to the Labor Relations Committee within 60 days after the violation. The Labor Relations Committee will then ask both parties to explain the matter and will issue an order within 90 days after receiving the employee's complaint. If the Committee cannot issue the order

within that deadline, it may obtain an extension from the Labor Minister.

Also note that employers are not permitted to interfere with the employee's right to unionize. This means that employers may not terminate an employee or take any other action that would make an employee unable to continue work merely because the employee is a member of a labor union, or calls a rally, files a complaint, submits a Labor Demand or engages in other lawful related activities. Nor may employers induce or prevent an employee from becoming a member of a labor union, or cause or induce an employee to resign from a labor union. Violations are subject to possible criminal prosecution and imprisonment of up to six months. These provisions apply whether or not a Labor Demand is in process, but they come into play especially often when employers anticipate a strike, because they need to encourage some employees to cross the picket line without running afoul of a law that prohibits discrimination

against union members, membership, and lawful union activities.

Employers must be mindful of these prohibitions in all of their dealings with their employees, and particularly when a Labor Demand has been submitted. This will ensure that employers are able to minimize the risk of sanctions, including criminal liability, which could result from unwitting or overly aggressive actions.

Chusert Supasitthumrong is a partner in the Dispute Resolution Department at Tilleke & Gibbins, a leading regional law firm with over 100 lawyers in Bangkok, Hanoi, and Ho Chi Minh City. Tilleke & Gibbins represents top multinational corporations in a wide range of labor and employment law matters, including strategic employment advice, commercial transactions, labor-management relations, immigration, and employment and labor litigation. To learn more about how employers can deal with the issues discussed in this article, please contact chusert.s@tilleke.com.

Government Update

Entrepreneurs Seeing Logistics Opportunities in All Directions

By BOI

Giving manufacturers smooth connectivity for profitable business, Thailand is a reliable logistics hub at the heart of Southeast Asia, the world's fastest-growing economic region. The country's road, waterway, rail, aviation and information-technology networks make the movement of goods and people very efficient for investors. Thailand's excellent logistical capability saves on costs, enabling companies to lower product prices and boost their competitiveness.

Through the introduction of pro-business policies over the decades, the Thai government has developed Thailand into a global leader in the manufacture and shipment of products. In the coming years, one area of special emphasis will be opportunities in the north part of the country.

In November 2012, during the Association of Southeast Asian Nations (ASEAN) summit in Phnom Penh, Cambodia, Thailand Prime Minister Yingluck Shinawatra and Myanmar President Thein Sein reaffirmed their

countries' commitment to developing the Dawei Deep-Sea Port and Special Economic Zone. They said the first phase of the massive US\$80 billion project in Myanmar should be completed by 2015 to coincide with the launch of the ASEAN Economic Community (AEC). These initial projects involve building toll roads, the deep-water seaport itself, industrial estates, power plants, a reservoir, wastewater systems, telecommunication systems, high-speed train service, and residential communities. As Myanmar opens its doors to the world, Thailand is seen as a springboard to trade and investment opportunities there.

In fact, Thailand is vigorously promoting cross-border trade with all of its northern neighbors, as part of the government's efforts to strengthen the country's role as Asia's prime business gateway. The Cabinet has approved a substantial budget for 128 logistics projects in Thailand's high-potential northern region. These entail new trans-provincial motor and railways and expansion of the international airport in Chiang Mai, the largest city in northern Thailand.

With the coming of the AEC, Thailand's northern border trade is expected to double to 2 trillion baht from 2015. That year the 10 member countries of ASEAN are to cut tariffs amongst themselves to zero and liberalize sectors for the free flow of goods, services, investment, capital and people across the regional bloc. This huge single market comprising Thailand, Vietnam, Cambodia, Laos, Myanmar, Brunei, Malaysia, Singapore, Indonesia and the Philippines will provide trade

entrepreneurs with seamless access to 600 million consumers. Driven by a blossoming middle class of substantial purchasing power, Southeast Asia is clearly one of the world's best places for doing business.

The government is looking south as well. With a focus on coastal areas of the Andaman Sea, planners are designing projects to heighten the prospects of southern Thailand. These include a Phuket-Phang Nga-Krabi travel center and construction at the Pak Bara deep-sea port, among many other projects for the South. Such works will help create balanced economic development throughout the entire country to foster an even more comprehensive business environment.

With Thailand getting ready for an AEC-inspired trade and production boom, investment opportunities in logistics continue to crop up locally. According to property experts, warehousing is a particularly attractive sector as production growth spurs demand for warehouse space.

DHL Supply Chain Thailand is one of the enterprises at the forefront of recent major projects. In November 2012, the global contract logistics firm announced plans to roll out several local projects in the coming year. Among these are a so-called automotive campus on the Eastern Seaboard, a warehouse at Bang Na to support the retail sector, expansion of the company's truck fleet in Thailand, and a super-efficient new transport-management system for distribution. The program will create an additional 2,000 jobs in the country, increasing DHL's local employment to 11,500.

In another new project, Hemaraj Land and Development Plc. has initiated its Logistics Parks 1 and 2 at the Eastern Seaboard area to help meet the country's demand for warehousing and loading services.

Whether By Road, Water, Rail or Air



To ensure that future needs are met, the government is serious about continued improvement of the main types of cargo movement. At present, cargo transport in the country is handled 86% by road, 12% by ship, 2% by train and the rest via airfreight.

There are 191,000 kilometers of well-developed roadway across Thailand for the vehicular conveyance of goods and personnel both domestically and in accessing national borders. With further grand road projects planned, the country is already a vital overland juncture of the Greater Mekong Subregion (GMS). The region's East-West Economic Corridor connects Thailand entrepreneurs with Cambodia, Laos, Vietnam, China's Yunnan Province, Myanmar and coastal points along the Andaman Sea. Running between Bangkok, Laos, the Yunnan capital Kunming and Myanmar, the GMS North-South Economic Corridor also opens possibilities for local businesses.

Equipped with 4,000 kilometers of track, Thailand's far-reaching railway network gives traders a very inexpensive method of hauling heavy loads of cargo. This includes international links to rewarding border markets such as Cambodia, Laos, Vietnam, Malaysia and even Singapore. In Bangkok, a world-class commuter train system moves workers and business people swiftly via the popular overhead Skytrain and underground MRT. More urban mass-transit lines are under construction for easy reach to the city's outlying areas, where many companies have facilities. The master plan calls for 12 lines covering 509 kilometers by 2029. Opened in 2010, the Airport Link train also allows global travelers to enjoy express service between downtown and Suvarnabhumi International Airport.

One of two proposed high-speed rails for the country would facilitate speedy passage between Bangkok and Rayong Province in the bustling

Eastern Seaboard industrial area. Often mentioned in the headlines lately, the other ultra-rapid rail is to reach further northwards, possibly into Myanmar.

China is among the economies that see the potential of Thailand. During Chinese Premier Wen Jiabao's visit to the country in November 2012, he reportedly showed interest in possible tie-ups between Thai and Chinese investors for mega-projects planned in Thailand. Among these is the blueprint for the high-speed railway with ambitions to stretch from the Laem Chabang Deep-Sea Port in Eastern Thailand all the way to Myanmar's Dawei zone.

According to the Federation of Thai Industries, currently there are about 140 Chinese companies eager to invest in Thailand through a business association. This is expected to beef up bilateral trade by at least 15%. The Thai-Chinese Culture and Economic Association estimates trade, investment and tourism between the two countries soaring to US\$200 billion in coming years.

Enabling the low-cost transport of goods by water, there are six international deep-sea ports and two domestic river ports in Thailand. Chief among these is Laem Chabang in Chonburi Province on the Eastern Seaboard. Handling 7.7 million TEUs per year or 54% of Thailand's overall exports and imports, Laem Chabang is ranked as the 22nd busiest container port by the World Shipping Council. Right now the facility is operating 15 of its 18 berths, with berth lengths of 500 and 700 meters. Already it can accommodate extra-large ships such as the Post Panamax and the Super Post Panamax at 80,000 deadweight tons.

Plans are under way to expand capability at the Laem Chabang facility so that importers and exporters would enjoy even lower logistics costs. The port's proposed second and third-phase expansion projects target 18.8 million TEUs and 2.57 million metric tons of general cargo per year.

Likewise in the East, the Map Ta Phut Industrial Port is also a high-capacity facility. It supplies logistics mostly to heavy industry in the area.

In the nation's capital, Bangkok Port is another major cargo facility, handling 1.34 million TEUs per year. It has 18 berths for vessels 172 meters long with a maximum draft of 8.2 meters. Ranong Port, a main port of marine cargo shipment in the South and along the Andaman coast, links trade routes with member countries of BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation)

namely Bangladesh, India, Myanmar, Sri Lanka, Bhutan, Nepal and Thailand. Two other ocean-going ports around the country are in the Gulf of Thailand and at Phuket on the Andaman Sea. Thailand's main river ports are in the North at Chiangsen and Chiangkong, with most ship traffic coming from Laos.

Providing traders access to all regions of the globe, Thailand is home to six international airports. Positioned in the outskirts of Bangkok, Suvarnabhumi is a state-of-the-art facility that serves 116 airlines. Handling 47.9 million passengers in 2011, the airport's ongoing phase-two project will push up capacity to 60 million passengers. The London-based aviation research institute Skytrax has ranked Suvarnabhumi as the 10th best airport globally.

Spread throughout the country for the convenience of travelers, the other international airports are in Chiang Mai, Chiang Rai, Phuket, Hat Yai and Udon Thani. Adding to travel expedience, there are also 27 domestic airports as options.

Fueled by the government's "Smart Thailand" development policy, the country's information-technology infrastructure is also expanding at lightning speed. Industries from education and tourism to manufacturing and agriculture are benefitting from the cutting-edge advancements in local software design and digital logistics. As more businesses, state agencies and households in Thailand go digital, there is greater need for mobile, broadband and fixed-line infrastructure today which covers 87% of the total population. The country currently has 24 million Internet users and 69 million mobile phone users. Presenting immense opportunity for innovative entrepreneurs, the local explosion of mobile computing has elevated the market value of the Thai software industry to US\$2.3 billion. Annual software exports stand at US\$150 million.

BOI Extends a Firm Helping Hand

The Thailand Board of Investment (BOI) helps to fortify the country's infrastructure by granting generous tax and non-tax incentives to logistics projects. The wide range of eligible activities includes logistics parks, distribution centers, concession roads, transport of bulk goods, international trading companies and support offices. In addition, the BOI offers benefits to investments in loading and unloading facilities for sea transport, ocean marina services, container yards, cable cars, commercial airports, satellite communications, data centers, industrial and service zones, agro-industry processing zones, mass transit systems, and regional operating headquarters.

Around the globe, bulk buyers and retail consumers now recognize Thailand's infrastructure capability and status as a leading production center. Indeed, local producers are a thriving beneficiary of the country's robust logistics. Second only to the service sector, manufacturing accounts for 38% of the nation's GDP.

Boasting 60 modern industrial estates, zones and parks across all regions of the country, Thailand features clusters in electronics, automotive, food, energy

and rubber. The cluster concept puts assemblers in proximity to their material and parts suppliers in a way that accelerates delivery and production as well as cutting costs.

The outstanding logistics infrastructure and streamlined manufacturing system have turned Thailand into a top maker in many lines. These include rubber, automotive products, hard disk drives, integrated circuits, canned pineapple and pineapple juice, processed chicken, rice, canned and frozen seafood, processed shrimp, cassava products and sugar.

Great promise is seen as businesses in Thailand look well past traditional destinations and even the emerging AEC to opportunities in new markets and more product categories. For example, economic strategists are also considering possible overland routes that would connect India and Pakistan to Thailand by going through Myanmar or China for increased people-to-people contacts and trade in everything from food to textiles to pharmaceuticals. Source: <http://www.boi.go.th>

Customer Showcase

Nagano Engineering (Thailand) Co., Ltd.

Processing and Assembling Metal Parts for Machine Tools

Nagano Engineering Co., Ltd.(NE), a leading Japanese manufacturer of machining parts and assembly parts for machines, selected Thailand and Hemaraj Eastern Seaboard Industrial Estate (Hemaraj ESIE) as the site of the company's first overseas production base.

NE set up a Thai subsidiary, Nagano Engineering (Thailand) Co., Ltd.(NET), which started operations in August last year. The company started by processing materials imported from Japan, engaged in sub-assembly, and delivered those products to NE. This year, NET will begin local sales activities and develop a full-scale domestic customer base and market, so that NET can supply products to local manufactures of machine tools. In addition to pre-fabricated general machinery, the company plans to build additional processing and assembly lines this year.

Mr. Hiroshi Takeo, Managing Director of the Thai subsidiary, NET, explained that when NE began to search for the right location for this new factory, the top management of NE considered Shanghai and Shenzhen (China) in addition to Thailand. However, in the end, Mr. Takeo pointed out, "we chose Thailand, because Thailand offers better privileges, and it is possible for company to purchase land in Thailand." The company's ultimate goal is to contribute to both the Thai economy



and Thai society. NET plans to provide an outstanding benefit packages to Thai employees and Company. For employee; one that the company is sure will make its Thai staff happy. To achieve this objective, Mr. Takeo understands that the company must run its business in the back and try its best to be a "company with a strong constitution by achieving sales higher than the break-even point and improving the skills level of local staff."

For company, within a few years, accumulated deficit is changed to profit and loan is perfectly re-paid. After that, NE can have an accumulated profit under privilege by BOI and give a dividend to shareholder.

In line with that goal, the company is considering installing an optical modeling device that creates precise 3D objects in a short time in its Thai factory and training Thai programmers to utilize this state-of-the-art technology.

According to Mr. Takeo, there were many reasons NE decided to build its factory at Hemaraj. "To begin with, Hemaraj is located on Thailand's vibrant Eastern Seaboard, where there is a very low risk of flooding. Hemaraj is in a strategic

" We chose Thailand, because Thailand offers better privileges, and it is possible for company to purchase land in Thailand", said Mr. Hiroshi Takeo.

location close to Laem Chabang Port and projects such as ours are eligible for strong incentives from the Board of Investment. In addition, the price of land is affordable, the company is quick to respond to our needs and infrastructure, particularly electricity and water, is well-developed. For us, this is an ideal location." NE remains highly competitive in the industry and intends to improve its technical strength in order to continue providing "low priced" and "high quality" products that have earned the company a solid reputation for workmanship, as well as loyalty from their customers. Such special know-how and characteristic of NE is converted to NET in a very near future.

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Inergy Automotive Systems (Thailand)

The Leading Tier One Supplier of Plastic Fuel and Emission Control Systems



Headquartered in Levallois-Perret, France, Inergy Automotive Systems operates 33 production sites, 5 research and development centers and 3 technical antennas around the world. In 2012 Inergy achieved global sales of Bt71 billion, a remarkable figure considering that the company was created in 2000 as a 50/50 joint venture between Solvay Automotive and Plastic It is present in 19 countries and recognized as the leading tier one supplier of plastic fuel and emission control systems to car manufacturers. With more than 5,000 employees, Inergy last year delivered 16.6 million fuel systems. Company executives highlight that one in every five light vehicles produced globally is equipped by Inergy.

During an interview with Hemaraj, Geoffroy Boussein, Managing Director of Inergy Automotive Systems (Thailand), it was apparent that fast-track globalization determines the direction of the auto industry. Indeed, it has obligated automotive companies to follow business strategies that are adaptable for today's global market, with its multitude of opportunities and threats.

Mr. Boussein explained that Inergy Automotive Systems (Thailand) primarily manufactures components for

automobiles, producing high-quality plastic fuel systems for customers like Nissan, Toyota, Isuzu, Ford, and Mazda, to name a few. Inergy began operations at the Eastern Seaboard Industrial Estate (Rayong)-ESIE in 2001 to supply products to General Motors, where it now has 430 employees with room for growth as the automotive sector of Thailand is revved up for production.

Among the overriding goals of Inergy (Thailand) is to sharpen its competitive edge by employing more proficient manufacturing practices; to attain business sustainability; and to upgrade its customer service activities through greater standardization. Mr. Boussein affirmed that being in Thailand permits Inergy to be in close proximity with its principal customers – OEMs – and to be based in the heart of ASEAN, a major consumer market in its own right.

Among the benefits of being in Thailand is developing synergy with OEM. Closer integration results in more efficiency and lower logistics costs which, in turn, benefits consumers. The creation of clusters, as exemplified by Hemaraj, permits automakers to increase production quickly to meet global as well as local demand and leads to economic development of the host region due to the employment of the surrounding area's labor force. Plus, clustering around OEMs allows companies like Inergy to heighten their competitive advantage.

Still the benefits of being located in Thailand and at ESIE, specifically, cannot be overstated enough. Inergy finds itself within a short distance of Laem Chabang Seaport and Suvarnabhumi International Airport. Inergy uses materials from 12 different countries so it is a necessity for the company to be near major ports.

The strong economic growth in Thailand has resulted in an unemployment rate hovering around 1% presently. Coupled with rising auto manufacturing numbers, it becomes apparent that there is found within this country intense competition for the hiring of skilled labor and its retention. Mr. Boussein stated matter-of-factly that this reality confronts all companies within the Thai automobile industry. Consequently, it becomes necessary for both executives and managers to think of and to apply creative approaches for keeping their human resource base intact.

Some interesting recommendations put forward by Mr. Boussein were improved safety measures, better internal communications, creation of a more ergonomic work environment, greater sense of teamwork, and job rotation when feasible. When mention about the Baht 300 daily minimum wage, Mr. Boussein sees a silver lining to as it would permit Thai workers to spend more.

Likewise, Mr. Boussein identifies abundant opportunity with the proliferation of free trade agreements throughout the Asia-Pacific that not only involve Thailand but also the ASEAN regional grouping. These arrangements open more doors for the unimpeded flow of investment, trade and commerce.

Thailand's geographical location on mainland Southeast Asia, pro-business government, and rapid economic development make Thailand an attractive investment destination. For Mr. Boussein, having Hemaraj as a partner located within the Eastern Seaboard Industrial Estate (Rayong) has allowed Inergy Automotive Systems (Thailand) to achieve real success.

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ZF Lemforder (Thailand)

Among the Top 10 Companies of the Largest Automotive Suppliers in the World

ZF Group ("ZahnradFabrik") is a leading automotive supplier for driveline and chassis technology with 121 production sites in 27 countries. Founded in Germany in 1915 the company was established to manufacture gears and transmissions for aircraft, motor vehicles, and motorboats. Today, the product range of ZF Group comprises transmissions and steering systems as well as chassis components and complete axle systems and modules. In 2012, ZF Group achieved a sales figure of roughly Bt686.4 billion with approximately 75,000 employees.



ZF is among the top 10 companies on the ranking list of the largest automotive suppliers in the world. Equally important, the ZF Group invests more than 5% of its total revenue in research and development every year. The company's R&D investment in 2012 amounted to Bt34.7 billion. In order to further strengthen and expand its global position, the Group will invest over Bt40 billion in the years to come.

Recently, Hemaraj interviewed Mr. Sirachat Samaikul, Managing Director of ZF Lemforder (Thailand), who noted that the company began in 2002 as the core of the Car Chassis Technology division of ZF Group; the year it established itself in Thailand. The decision to set up a plant in the Eastern Seaboard was because of the presence of BMW, as ZF Lemforder is one of its key parts suppliers.

In 2011 ZF Lemforder inaugurated its assembly site at the Eastern Seaboard Industrial Estate (Rayong)-ESIE. Khun Sirachat mentioned that the company imports components from Germany, China and Taiwan for front and rear wheel axle systems. Its list of OEM customers includes Mercedes Benz, General Motors, and Ford. Capacity presently stands at 200,000 units per year but could reach 300,000 units per year. Beginning with 27 employees back in 2002, the company now has 150 workers on its payroll. Khun Sirachat mentioned that the company has been certified by both the Thailand Board of Investment and the Thai Automotive Institute.

Khun Sirachat indicated that the infrastructure and the location

(proximity to OEMs and Laem Chabang Seaport) of ESIE were key factors propelling ZF Lemforder towards success in Thailand. Yet, he stressed that what made ESIE outstanding for ZF Lemforder was the service provided by Hemaraj, particularly its excellent customer relations and the personal support of Mr. Apisak Kamwan, Senior Manager of Customer Development at Hemaraj. This aspect of Hemaraj's approach to doing business has heightened the attractiveness of ESIE to both the management and chief executives of ZF Lemforder, for a genuine partnership exists between themselves and Hemaraj.

From the very beginning Hemaraj worked closely with ZF Lemforder to facilitate its move to ESIE and it accommodated the German company's requests. For instance, ZF Lemforder solicited a Built-to-Suit Factory from Hemaraj and brought in its own team of architects and engineers from Germany to design a factory that would meet certain specifications for optimal on-site production. Hemaraj assisted ZF Lemforder every step of the way in establishing its new base at ESIE.

Furthermore, Khun Sirachat highlighted that another appealing aspect of Hemaraj has been its vision. He stated that ESIE was designed with future expansion in mind and that since ZF Lemforder's relocation back in 2011 more companies have set up shop, a sign of the times. According to Khun Sirachat, Hemaraj had planned, organized and prepared ESIE in a manner that would permit it to satisfy the demands of its customers, and this kind of forward thinking has reinforced ZF Lemforder's positive perception of Hemaraj.

And finally, Khun Sirachat brought up the point that Hemaraj's service does not end with a company's plant opening ... it goes beyond. As an example, Khun Sirachat disclosed that Hemaraj hosts a monthly club meeting for all of the Human Resource administrators at ESIE. Issues such as the current labor market situation, more effective management/operations methods, and the impact of the minimum wage are discussed and ideas to resolving shared or similar problems are exchanged. ZF Lemforder is an active participant in these gatherings. But, equally important, such intra-ESIE activities come to heighten even more Hemaraj's stock as a partner of quality.

Khun Sirachat holds the view that the future for the automotive industry in Thailand is limitless and poised for further growth and expansion. Globalization spreads knowledge and connects people, countries, companies and economies, yet he is aware that regionalization, particularly as it manifests itself in Southeast Asia as the ASEAN Economic Community, is another force that presents both risks and opportunities.

Contact Information

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Hemaraj Awarded AMCHAM's CSR 2012 Excellence Recognition



For a third consecutive year, Hemaraj was awarded the Corporate Social Responsibility - 2012 Excellence Recognition by the American Chamber of Commerce (AMCHAM). The honor was the result of Hemaraj's commitment to conducting business in a responsible manner and to placing environmental and social issues at the forefront of its operations.

In the picture: Ms. Kristie A. Kenny (center), Ambassador of the United States of America to the Kingdom of Thailand, poses for a picture with Ms. Siyaphas Chantachairoj (2nd from left), Director of Corporate Marketing and Residential Customer Development, and executives of Hemaraj at the award presentation.

Hemaraj Industrial Estates in Chonburi and Rayong Receive EIA Monitoring Awards



At the 2011 EIA Monitoring Awards ceremony, Hemaraj Chonburi Industrial Estate and Eastern Seaboard Industrial Estate (Rayong) were acknowledged for their committed excellence. The Office

of Natural Resources and Environmental Policy and Planning (ONEP), which functions under the Ministry of Natural Resources and Environment (MNRE), organized the event. A total of 68 companies were awarded for strictly implementing the environmental measures as required by the EIA report and for outstanding environmental management during 2011.

In the photo: Mr. Vivat Jiratikarnsakul (center), Executive Vice President of Hemaraj receives the Outstanding Award Certificate on behalf of the Eastern Seaboard Industrial Estate (Rayong). Presenting the award is Dr. Pithaya Pookaman (far right), Vice Minister of Natural Resources and Environment.

Hemaraj Industrial Estates in Rayong and Saraburi Recognized as Drug-Free Work Environments



Recently, three of Hemaraj's landmark industrial properties were honored at two separate ceremonies as drug-free workplaces that encourage employee participation in drug use prevention. Hemaraj Eastern Industrial Estate (Map Ta Phut), Hemaraj Rayong Industrial Land, and Hemaraj Saraburi Industrial Land were among the certified drug-free industrial estates recognized in the 2012 national campaign.

The events were organized by the Department of Labor Protection and Welfare, National Command Center for Drugs (NCCD), and Office of the Narcotics Board (ONCB), in cooperation with the Industrial Estate Authority of Thailand.

In the photo: Mr. Sunthorn Kongsunthornkitkul (far right), Vice President of Hemaraj receives a Drug-Free Industrial Estates award certificate from Mr. Athit Issamo (3rd from left), Director of the Department of Labor Protection and Welfare.

Hemaraj Extends New Year Greetings to BOI



The long-standing cooperation between Thailand's leading developer of Industrial Estates, Utilities, Power, and Property Solutions, and the BOI has helped the country become an economic powerhouse in the region through local and foreign investments.

In the picture: Ms. Rungruethai Kittipinyochai (right), Senior Manager of Customer Development at Hemaraj recently paid a visit to Mr. Udom Wongviwatchai (left), Secretary General of the Thailand Board of Investment to extend her best wishes for a successful year ahead.

What's New with Our Customers

FMC Corporation Purchases 41 Rai in Hemaraj ESIE



FMC Corporation – a U.S.-based diversified chemical company serving agricultural, industrial, environmental and consumer markets globally for more than a century – recently signed a contract with Hemaraj to purchase 41 rai of land in Hemaraj ESIE for its new world-class microcrystalline cellulose (MCC) manufacturing facility. With an investment of over \$100 million, the new Thailand facility is expected to start operation in the fourth quarter of 2014. The plant will initially manufacture Avicel® colloidal MCC, which is widely used as a key ingredient in food and beverages, to ensure the company's long-term ability to supply the growing Asia market.

In the picture: Mr. David Nardone (3rd from left), President & CEO of Hemaraj, exchanges the contract with Mr. Michael Wilson (center), President, Specialty Chemicals Group of FMC Corporation, while Mr. Barry J. Crawford (3rd from right), Vice President, Operations of FMC Corporation, and Ms. Rungruethai Kittipinyochai (2nd from right), Senior Manager, Customer Development Division of Hemaraj look on.

Harrington Industries Buys Land in Hemaraj ESIE



Harrington Industries (Thailand) Co., Ltd., a leading manufacturer of metal stamped products from Australia, recently signed a contract with

Hemaraj to purchase 10 rai of land for its factory in Hemaraj ESIE. Scheduled to start operation in August 2013, the factory will produce deep drawn metal stampings and robot welded assemblies for the automotive, medical, consumer products and mining industries.

In the picture: Mr. Apisak Kamwan (2nd from left), Senior Manager, Customer Development of Hemaraj Land And Development Plc., exchanges the contract with Mr. Mike Griffis (center), General Manager, Director of Harrington Industries (Thailand), while Mrs. Tina Griffis (2nd from right), Sales of Harrington Industries (Thailand), and Mr. Suwad Kidsopon (far left), Senior Site Superintendent, Industrial Estate Operations of Hemaraj, look on.

Hemaraj Seals 65-Rai Land Deal with Global Eco-can Stock (Thailand)



Global Eco-can Stock (Thailand) Co., Ltd., a subsidiary of leading container manufacturer Toyo Seikan Kaisha, Ltd., recently signed an agreement with Hemaraj for the purchase of 65 rai of land at ESIE. Expected to start operations in June 2014, the new plant will manufacture resin-coated aluminum materials.

In the picture: Hemaraj Executive Vice President Mr. Vivat Jiratikarnsakul (3rd left) is seen proposing a toast with Global Eco-can Stock (Thailand) President Mr. Katsuhiko Tominaga (3rd from right) and other executives from both companies during the contract signing ceremony.

Shin Steel Buys Land in ESIE

Shin Steel Co., Ltd., a leading distribution company of steel products from Korea, recently signed a contract with Hemaraj

to purchase land of 10 rai in ESIE for construction of its coil center. The center is projected to start operation by the end of April 2013.



In the picture: Mr. David Nardone (3rd from left), President & CEO of Hemaraj, exchanges the contract with Mr. Lim Ji-Hoon (3rd from right), General Manager of Shin Steel, while Ms. Woo-ree Jo (far right), Assistant to the General Manager of Shin Steel, Ms. Siyaphas Chantachairoj (2nd from left), Director - Corporate Marketing and Residential Customer Development of Hemaraj, and Mr. Apisak Kamwan (left) Senior Manager - Customer Development of Hemaraj, look on.

Kuriyama Leases Warehouse in Hemaraj CIE



Kuriyama (Thailand) Co., Ltd., recently signed a contract with Hemaraj to lease office and warehouse space of 432 sq.m. in Hemaraj CIE. Started operation in November 2012, the new warehouse is to stock a large variety of materials, including rubber, metal, and plastic parts for mass production machinery such as agricultural and construction equipment, and for off-road vehicles.

In the picture: Mr. Vivat Jiratikarnsakul (center left), Executive Vice President of Hemaraj, exchanges the contract with Mr. Seichi Fukui (center right), President of Kuriyama (Thailand). Looking on are Mr. Ryutaro Kawamura (2nd from right), Managing Director of Kuriyama (Thailand), and Mr. Masayuki Atarashi (3rd from right), Manager, Industrial Supplies Department of Kuriyama Corporation.

What's New with Our Customers

Daiyu Seat Leases Ready Built Factory at Hemaraj SIL



Daiyu Seat (Thailand) Company Limited, a leading manufacturer of parts for auto seats from Japan, recently signed a contract with Hemaraj to lease a Ready Built Factory of 3,008 sq.m. at Hemaraj SIL.

In the picture: Mr. Vivat Jiratikarnsakul (center), Executive Vice President of Hemaraj, exchanges contract with Mr. Teiji Kaito (2nd from right), Managing Director of Daiyu Company Limited, while executives of both companies look on.

Inergy Automotive Systems Leases Warehouse in HLP4

Inergy Automotive Systems Co., Ltd. has signed a contract with Hemaraj for the lease of a 11,647-square meter warehouse in Hemaraj Logistics Park 4 (HLP4).

France-based Inergy, the number one supplier of complete plastic fuel systems for the world's automotive industry, currently operates a plant in the ESIE, and also leases warehouse space at HLP4. The newly-added warehouse facility is part of Inergy's ongoing expansion in Thailand.



In the picture: Hemaraj President & CEO Mr. David Nardone (2nd left) and Executive Vice President Mr. Vivat Jiratikarnsakul (left) signed the lease

contract with Mr. Geoffroy Boussein (middle), Managing Director of Inergy Automotive Systems Co., Ltd., for a new warehouse in HLP 4.

Imai Metal (Thailand) Spirit House Ceremony at Hemaraj ESIE



Imai Metal (Thailand) Co., Ltd. a subsidiary of Kyowa Die-Cast Co., Ltd., recently organized a Spirit House Ceremony for its new plant at Hemaraj ESIE. Located on 23 rai of land, the factory is expected to start operation in May 2013 to produce aluminium die casting for the automotive industry.

In the picture: Mr. Vivat Jiratikarnsakul (2nd from right), Executive Vice President of Hemaraj, congratulates Mr. Minoru Imai (far left), President of Imai Metal (Thailand), and Mr. Yasuo Imai (2nd from left), Executive President of Kyowa Die-Cast Co., Ltd.

Foundation Stone Laying of Nissei Plastic Machinery (Thailand) Factory in ESIE



Nissei Plastic Industrial Co., Ltd. – a leading manufacturer of plastic injection molding machines – recently held the Foundation Stone Laying Ceremony for its new factory in ESIE. Expected to complete construction by

the end of March, 2013, the plant will produce injection molding machines.

In the picture: Ms. Ladda Rojanavilavudh (2nd from left), Director - Customer Development of Hemaraj and Ms. Rungruethai Kittipinyochai (2nd from right), Senior Manager, Customer Development of Hemaraj, congratulate Kiyoto Takizawa (center), Managing Director of Nissei Plastic Machinery (Thailand) and Mr. Takashi Sunohara (4th from left), Director of Nissei Plastic Machinery (Thailand), as executives from both companies look on.

Foundation Stone Laying Ceremony of Ling Long Tyres Factory at Hemaraj ESIE



Ling Long Tyres (Thailand) Company Limited., one of the world's top 20 tyre manufacturers from China, recently held a Foundation Stone-Laying Ceremony for its new factory on 333.53 rai at the Hemaraj ESIE. Ling Long Tyres has been granted privileges from Thailand's Board of Investment for the project's first phase of radial tyre production with an investment of 3.5 billion baht. The company expects to start production from June 2014 at a capacity of 2 million pieces per year.

In the Photo: Mr. David Nardone (center left), President & CEO and Mr. Vivat Jiratikarnsakul (5th from left), Executive Vice President of Hemaraj, congratulated Mr. Wang Xi Cheng (center right), Chairman of Ling Long Group Limited. Meanwhile, Mr. Wang Feng (4th from right), Chairman of the Board Director of Shangdong Ling Long Tyres Company Limited., Mr. Sunthorn Kongsunthornkitkul (3rd from right), Vice President of Hemaraj and executives from both companies look on.

What's New with Our Customers

Harrington Industries Lays Foundation Stone for New Factory in Hemaraj ESIE



Hemaraj recently congratulated Harrington Industries (Thailand) Co., Ltd., a leading manufacturer of metal stamped products from Australia, following the ground breaking ceremony for Harrington's new factory.

The plant, under construction on a 10-rai plot of land within Hemaraj ESIE, is scheduled to begin manufacturing deep-drawn metal stampings and robot-welded assemblies for automotive, medical, and consumer products as well as equipment for the mining industry from August 2013 onwards.

In the picture: Mr. Trent Harrington (2nd left), Sales Director of Harrington Industries, Mr. Mike Griffis (far left), General Manager of Harrington Industries (Thailand) Ltd. and Mr. Mark Bennett (2nd right), Engineering Director of Harrington Industries, receive a congratulatory souvenir from Mr. Apisak Kamwan (middle), Senior Manager, Customer Development for Hemaraj.

Barbe Thailand Celebrates 10th Anniversary at Hemaraj ESIE



Barbe (Thailand) Limited, a leading manufacturer of auxiliary chemicals for the tyre and rubber industries, recently celebrated its 10th anniversary at the Hemaraj ESIE. Mr. David Nardone (center right), President & CEO of Hemaraj, is seen congratulating Mr. Christian Barbe (center left), Managing Director of Barbe (Thailand) Limited, while executives of Hemaraj look on.

Grand Opening of PTT Asahi Chemical at Hemaraj EIE



PTT Asahi Chemical Co., Ltd (PTTAC) recently celebrated the grand opening of its new plant located in Hemaraj EIE in Map Tha Phut, Rayong Province. On this occasion, top executives from Hemaraj were present to mark the launch of PTTAC's commercial operations in Thailand.

In the picture: Hemaraj's President & CEO, Mr David Nardone (4th right) is seen presenting a large framed photo of His Majesty King Bhumipol Adulyadej to Mr Soichiro Hashizume (3rd left), President of PTT Asahi Chemical Co., Ltd. They are joined by Mr Vivat Jiratikarnsakul (2nd left), Hemaraj Executive Vice President and Mr Sunthorn Kongsunthornkitkul (3rd right), Hemaraj Vice President.

Kyowa Casting (Thailand) Opens New Plant at Hemaraj ESIE



Kyowa Casting (Thailand) Company Limited, a joint venture between Kyowa Casting Company Limited (Japan) and Daiki Aluminum Industry Co., Ltd., recently held a grand opening for its new factory at Hemaraj ESIE. The plant will manufacture aluminum die casting for the automotive industry and will have a capacity of 600 tons per month.

In the Photo: Mr. Tatsuhiro II (center), Managing Director of Kyowa Casting (Thailand) Company Limited, poses for a picture with Ms. Ladda Rojanavilaivudh (2nd from left), Director of Customer Development at Hemaraj, and Mr. Kenichi Yuasa (2nd from right), Advisor of Japanese Customer Development at Hemaraj.

Foundation Stone Laying of TS Tech (Thailand) Factory in Hemaraj SIL



TS Tech (Thailand) Co., Ltd. – a leading manufacturer of internal parts of cars with advanced technology from Japan – recently held the Foundation Stone Laying Ceremony for its new factory in Hemaraj SIL. Expected to complete construction by the end of July 2013, the plant will produce car seats and door panels at a capacity of 270,000 units per year.

In the Photo: Mr. Vivat Jiratikarnsakul (left), Executive Vice President of Hemaraj, congratulates Mr. Yasunori Sakurai, President of TS Tech (Thailand).

Foundation Stone Laying of Shibakawa Factory in Hemaraj SIL (Saraburi)



Shibakawa (Thailand) Co., Ltd., a leading manufacturer and supplier of camera precision components and optical flash products, recently held the Foundation Stone Laying Ceremony for its new factory located on 6 rai in Hemaraj SIL. The plant is expected to start operation in February 2013.

In the picture: Mr. Narongsak Chatchaval (right), Senior Site Superintendent of Hemaraj SIL, is seen congratulating Mr. Naoji Kanno (left), Managing Director of Shibakawa (Thailand).

From the Clubs

Hemaraj Holds 4th Annual Labor Roundtable for Management



Hemaraj recently held its annual Hemaraj Investor Club seminar, titled "4th Annual Labor Roundtable for Management." During the seminar, guest speakers from government agencies and private sector HR professionals discussed various labor management topics, including "National Skill Standard: Trends for Implementation," "Vocational Education Commission's Policy on New Vocational Graduates," "Employment Retention Strategy" and "Labor Relations and

Trends." Over 100 foreign and Thai representatives of manufacturers operating in Hemaraj's industrial estates attended the event.

In the picture: Mr. David Nardone (4th from right), President & CEO of Hemaraj, and Mr. Vivat Jiratikarnsakul (far right), Executive Vice President of Hemaraj, pose with guest speakers of the seminar: M.L. Puntrik Smiti (3rd from right), Deputy Director General, Department of Skill Development; Mr. Thawat Phaovanij (2nd from right), Director, Division of Skill Standard Setting, Office of Skill Standard and Testing Development, Department of Skill Development; Mr. Chamnan Bhimolratana (5th from right), Senior Vice President of BLCI Group; and Mr. Somnuek Ngamtrakulchol (5th from left), HR Vice President of General Motors (Thailand).

The meeting provided updates on government road improvement programs in the Eastern Seaboard and the latest developments for Hemaraj's infrastructure and new services, including Hemaraj Logistics Parks and Ready Built Factories. On the same occasion, Hemaraj's executives and customers took part in a golf friendship tournament.



Seen posing with the tournament's winners of the Nearest Pin and Longest Drive awards are Mr. David Nardone (6th from right), President & CEO of Hemaraj, Mr. Vivat Jiratikarnsakul (2nd from right), Executive Vice President of Hemaraj, Mr. Sunthorn Kongsunthornkitkul (6th from left), Vice President of Hemaraj, and Ms. Siyaphas Chantachairoj (far left), Director - Corporate Marketing and Residential Customer Development of Hemaraj.

Hemaraj Holds Annual Investors Club Meeting

Hemaraj recently held its annual Hemaraj Investors Club Meeting 2012 at Pattana Golf Club and Resort, Chonburi.

Social Contribution

Hemaraj Donates 1,000,000 Baht to the 2012 Thai Paralympic Team



Hemaraj recently contributed 1 million baht as a supporting reward to the 2012 Thai Paralympic team. Mr. Jutinan Bhirombhakdi, (standing, far right), Chairman of the Thai Paralympic Committee Foundation, and winners from the 2012 Paralympic Games pose for a picture with Ms. Siyaphas Chantachairoj (standing, 2nd from left), Director - Corporate Marketing and Residential Customer Development of Hemaraj, after receiving the support.

Youth Camp by Hemaraj Saraburi



Hemaraj SIL, in cooperation with manufacturers in the industrial land, recently organized the 15th Annual Youth Camp to commemorate His Majesty the King's 85th Birthday. Held at the Training Center of The King's Initiative Development Project in Wat Mongkolchai Pattana, Chalermprakiat District, Saraburi Province, the youth camp aimed to promote awareness among the younger generation toward environmental conservation and the destructive effects of drug use. A total of 84 students from 16 schools in Nongpling, Bualoi, Nongplamor and Kotchasit Subdistricts and Chalermprakiat District participated in the program. The activity was part of Hemaraj SIL's 2012 community relations project.

Hemaraj Support to Wat Phala School

The Safety And Environmental Club (ESEC) of Hemaraj EIE in Map Ta Phut recently handed over a contribution to teachers from the Wat Phala School. The monetary support will be used to build a roof for students' dish-washing area.



Social Contribution

Hemaraj SIL Organizes Annual Katin



Hemaraj SIL in cooperation with Khotchasit, Bualoi, Ponthong, Khoktoom community members, recently organized a katin procession at Wat Khok Klang, Khotchasit Subdistrict, Nong Khae District, Saraburi Province. Proceeds from this year's katin celebration, a Hemaraj SIL-sponsored community activity, will be set aside to support the construction of the chapel at Wat Khok Klang. Participating in the katin procession are Mr. Narongsak Chatchaval (3rd from right), Senior Site Superintendent of Hemaraj SIL, Mr. Panuwat Janeprasert (far right), District Chief Officer of Nong Khae and other manufacturers from the industrial estate.

Hemaraj Helps to Ease Teacher Shortage in Chonburi



Hemaraj in cooperation with the AMCHAM Thailand Charitable Foundation and Glow Group, recently provided an extra temporary English language teacher to Ban Phan Sadet Nok School in Chonburi under the Adopt-A-School: Teacher Fellowship Program. Since 2008 Hemaraj and the Foundation have funded the program by providing financial support for the hiring of additional instructors on a temporary basis for schools experiencing a teacher shortage in the Eastern Seaboard area.

In the picture: Ms. Siyaphas Chantachairoj (far right), Director – Corporate Marketing and Residential Customer Development of Hemaraj, and Mr. Heikki Pudas (2nd from right), Executive Vice President – Project Development of Glow Energy Public Co., Ltd., pose for a group picture with teachers of Ban Phan Sadet Nok School.

Free Eyeglasses from Hemaraj



Hemaraj recently arranged for a mobile medical unit to provide free optical check-ups and eyeglasses to communities in Chom Phon Chao Phraya Subdistrict Municipality, Pluakdaeng District, Rayong Province, and in Khao Khan Song Subdistrict, Sriracha District, Chonburi Province. Close to 500 community members received these services as part of a corporate social responsibility (CSR) event organized annually by Hemaraj.

In the picture: Ms. Siyaphas Chantachairoj (6th from right), Director of Corporate Marketing and Residential Customer Development at Hemaraj and Mr. Sunya Baopoonthong (7th from right), Community Affairs Manager at Hemaraj, pose for a group picture with Mr. Mali Klunduang (3rd from left), Chief Executive of Khao Khan Song Subdistrict Administrative Organization and community residents at the event.

Tree Planting at Hemaraj EIE in Map Ta Phut



Hemaraj EIE in Map Ta Phut recently joined the "Plook Rak Rob Ban Plook Pa Rob Muang" or "Grow Love at Home, Grow Forest around Town" activity organized by AGC Chemicals (Thailand) Co., Ltd. in cooperation with the Map Chalood community. Participants planted trees at the Luang Tia Shrine in Map Chalood. In the photo, joining the tree planting are Mr. Tada Soontonphan, Director - Office of Hemaraj Eastern Industrial Estate (Map Ta Phut), Map Chalood Municipal officers, teachers and students from Map Chalood School and members of other local agencies.

Hemaraj Donates to Wat Nern Kra Prok



The Thai Industrial Estate Foundation, in cooperation with Hemaraj EIE in Map Ta Phut and the HEIE Safety And Environmental Club (ESEC), recently donated 305,999 baht to Wat Nern Kra Prok for renovation of the temple's pavilion and cooking area, including construction of two units of monk's quarters and eight toilets.

Hemaraj Helps Ease Teacher Shortage in Map Ta Phut



Hemaraj, in cooperation with the AMCHAM Thailand Charitable Foundation and the Glow Group, recently presented a cohort of temporary teachers under the Adopt-A-School: Teacher Fellowship Program to Wat Map-Chalood School, Ban-Nong-Fab School and Nikom-2 School in Map Ta Phut and one English language teacher to Ban Phan Sadet Nok School in Chonburi. Since 2008 Hemaraj and the Foundation have funded the program by providing financial support for the hiring of temporary teachers for schools to help ease the problem of a teacher shortage in the Map Ta Phut area.

Ms. Siyaphas Chantachairoj (back row, 5th from right), Director of Corporate Marketing and Residential Customer Development at Hemaraj, and Mr. Heikki Pudas (back row, 2nd from left), Executive Vice President of Project Development at Glow Energy Public Company Limited, pose for a group picture with teachers and students.

“ Hemaraj seeks to create the best possible manufacturing environment but also to set the standard regarding corporate social responsibility in Thailand ”

HemaraJ – 25 Years

of Responsibility towards Neighboring Schools.

In recent years the concept of Corporate Social Responsibility (CSR) has evolved, to consider ethical and environmental concerns when making key business decisions. This makes CSR integral to the way one’s business relates to the world, to everything one does, and to one’s potential for success. CSR is defined as a business outlook that acknowledges responsibilities to stakeholders not traditionally accepted, including suppliers, customers, and employees as well as local and international communities.

It is well-known that Hemaraj Land And Development Plc. possesses a strong record regarding its commitment towards society. Since 1988, the company has placed great emphasis on environment, education and community matters that are linked to the progress and prosperity of the Kingdom. Hemaraj remains committed to the ideal of ensuring that its business projects are environmentally sound and community-friendly. The overriding goal is sustainability. With that in mind, the company has been inspired by and strives to replicate the basic tenets of sufficiency economy as put forward by HM King Bhumipol Adulyadej. For instance, this practical philosophy emphasizes on moderation, perseverance, social responsibility, and grass-roots development.

According to Ms. Siyaphas Chantachairoj, Director of Corporate Marketing and Residential Customer Development, Hemaraj for the past two decades has demonstrated consistently a civic duty to the creation of green industrial estates, the provision of support for teachers and students in the Eastern Seaboard and the nurturing of neighboring communities around its estates. Hemaraj aims for its customers not simply to invest, but to invest with confidence, knowing that the company practices and embodies “corporate citizenship”. In fact, it is Hemaraj’s numerous CSR activities that complement the company’s wide range of world-class amenities and services at its industrial estates. Hemaraj seeks to create the best possible manufacturing environment but also to set the standard regarding corporate social responsibility in Thailand.

Hemaraj works with local communities on projects that are important to them. As far as education is concerned, for more than a decade, Hemaraj has supported primary education in the areas around its industrial estates through the Hemaraj Annual School Contribution program. The company coordinates the contributions from its industrial estate customers and suppliers and donates education kits and school supplies to more than 15,000 students at 52 schools in Rayong and Chonburi.



Khun Siyaphas Chantachairoj
Director - Corporate Marketing and Residential Customer Development

Hemaraj management knows that by assisting primary schools the company is laying a foundation for the youth of today to become tomorrow’s leaders in their communities and the country. Such philanthropic activity not only helps the residents of neighboring communities but also boosts Thailand’s development. Likewise, every year Hemaraj grants scholarships to enable students to attend universities and vocational schools, works with the schools to upgrade their facilities, and funds salaries for teachers in subjects that are important to the individual schools. The reality found across Thailand’s Eastern Seaboard is not the paucity of schools but rather of teachers.

Art Contest



Teacher Fellowship



Khun Lada Mahutthanasakul, Assistant Marketing Manager, poses with Khun Siripapom Chaisuriyong, one of the Teachers from Hemaraj Teacher Fellowship Program. Khun Siripapom teaches Physical Education, Arts and Drama classes at Nikhom 2 School, Rayong.

Hemaraj School Contribution Program



Aware of the necessity to elevate the primary school system in the Eastern Seaboard so as to further the region's human resource development, Hemaraj has taken the initiative and set up an Hemaraj : Tercher English Camp in March 2013, under the "Adopt-A-School" umbrella program which Hemaraj collaborates with the American Chamber of Commerce (AMCHAM). Of paramount importance is getting Thai youngsters to improve their English language proficiencies — writing, reading, speaking, and comprehension- for the coming ASEAN Economic Committee. The camp sessions will last for four days and hosted at Eastern Seaboard Industrial Estate (Rayong). To ensure a high level of professionalism and expertise, Hemaraj has contracted English Solutions to conduct training seminars and workshops for Thai educators on how to teach the English language competently in a provincial classroom. The purpose is to instill particular skills and methodologies to Thai primary school teachers that will assist them in English language instruction once the new academic year commences in May 2013.

Similarly, a Teacher Fellowship program has been put together by Hemaraj and AMCHAM in grant matching that provides a monthly salary subsidy to a select group of four Thai teachers who have met certain criteria and who have been acknowledged by their peers for their

Teacher English Camp



commitment to excellence. For Hemaraj the cornerstone of a successful education system is a dedicated and knowledgeable teaching corps.

And, last but not least, there is the Art Camp which has involved some 19 schools each year. Hemaraj understands the importance of art in the intellectual and emotional development of primary school children, and recognizes the lack of art teachers in the Eastern Seaboard region.

By enhancing educational opportunities for the youth of today and sponsoring activities that are important to the community, such as the Teacher Fellowships and Hemaraj : Tercher English Camp, Hemaraj is demonstrating that it wants to be fully engaged with local residents of the Eastern Seaboard region.

Training Programs

Hemaraj Training Center, Eastern Seaboard Industrial Estate (Rayong)

January-June Y2013

No.	Course	Date	Time	No. of Participants	Course/ person (Baht)	May'13	Jun'13
1	Operation Technique of Forklift Truck การขับรถ Forklift อย่างถูกวิธีและปลอดภัย	1 day	9:00-16:00	20-30	1,800.00	Fri,17	Fri,21
2	SAFETY OFFICER : SUPERVISOR LEVEL เจ้าหน้าที่ความปลอดภัยในการทำงานระดับ หัวหน้างาน	2 days	9:00-16:00	20-40	2,200.00	Mon-Tue 13-14	
3	Health, Safety and Working Environment Committee คณะกรรมการความปลอดภัยอาชีวอนามัยและสภาพแวดล้อมในการทำงาน (คปอ.)	2 days	9:00-16:00	20-40	2,300.00		Mon-Tue 24-25
4	First Aid & CPR Course การปฐมพยาบาลเบื้องต้นและการช่วยฟื้นคืนชีพ	1 day	9:00-16:00	20	1,600.00		Fri,7
5	Excellent Arts of Supervisory Skill สุดยอดศิลปะการบังคับบัญชาระดับ 5 ดาว	1 day	9:00-16:00	20-30	1,900.00	Wed,9	
6	E.Q. for Great Supervisor เป็น"หัวหน้างาน"อย่างไรให้ใ้ใจผู้ร่วมงาน	1 day	9:00-16:00	20-30	1,900.00		Thu,20
7	Effective Communication การสื่อสารอย่างมีประสิทธิภาพ	1 day	9:00-16:00	20-30	1,900.00	Tue,21	
8	Relationships in Organization การสร้างความสัมพันธ์ภายในองค์กร	1 day	9:00-16:00	20-30	1,900.00		Wed,12
9	TOEIC Test at ESIE	1 day	9:00-12:00 13:00-16:00	50	-		Fri,21
10	Microsoft Excel2007:Intermediate	1 day	9:00-16:00	10-15	1,800.00	Fri,17	
11	Microsoft Excel2007:Advanced	1 day	9:00-16:00	10-15	1,800.00		Fri,21

Remarks

- Discount 10% for Hemaraj's Customer.
- Prices include hand out, coffee break and/or lunch and excluded of VAT.
- This is withholding tax of 3% deductible.
- Date and time is subjected to change, please call to confirm.
- Please send in the reservation at least 2 weeks before the starting date.

For more information, please call Khun Wanna at

tel: 038 955 263, 038 955 282, 038 955 283 fax: 038 955 281 or e-mail: training@hemaraj.com



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- Japanese Food (set Lunch):

For more information, please contact
Shibuya Restaurant Tel. 0 38955 183

Room Type	Description	Rate (per day) Hemaraj Customer
• Siam Food Executive Conference	A big conference room (144 sq.m.) suitable for 40 to 70 persons standard equipment provided	5,500/3,500
• Hemaraj A Conference	80 sq.m. room, suitable for up to 26 people, standard equipment provided	3,500/2,500
• Hemaraj B&C Conference	40 sq.m. computer room equipped with 15 computers and standard equipment	3,500/2,500

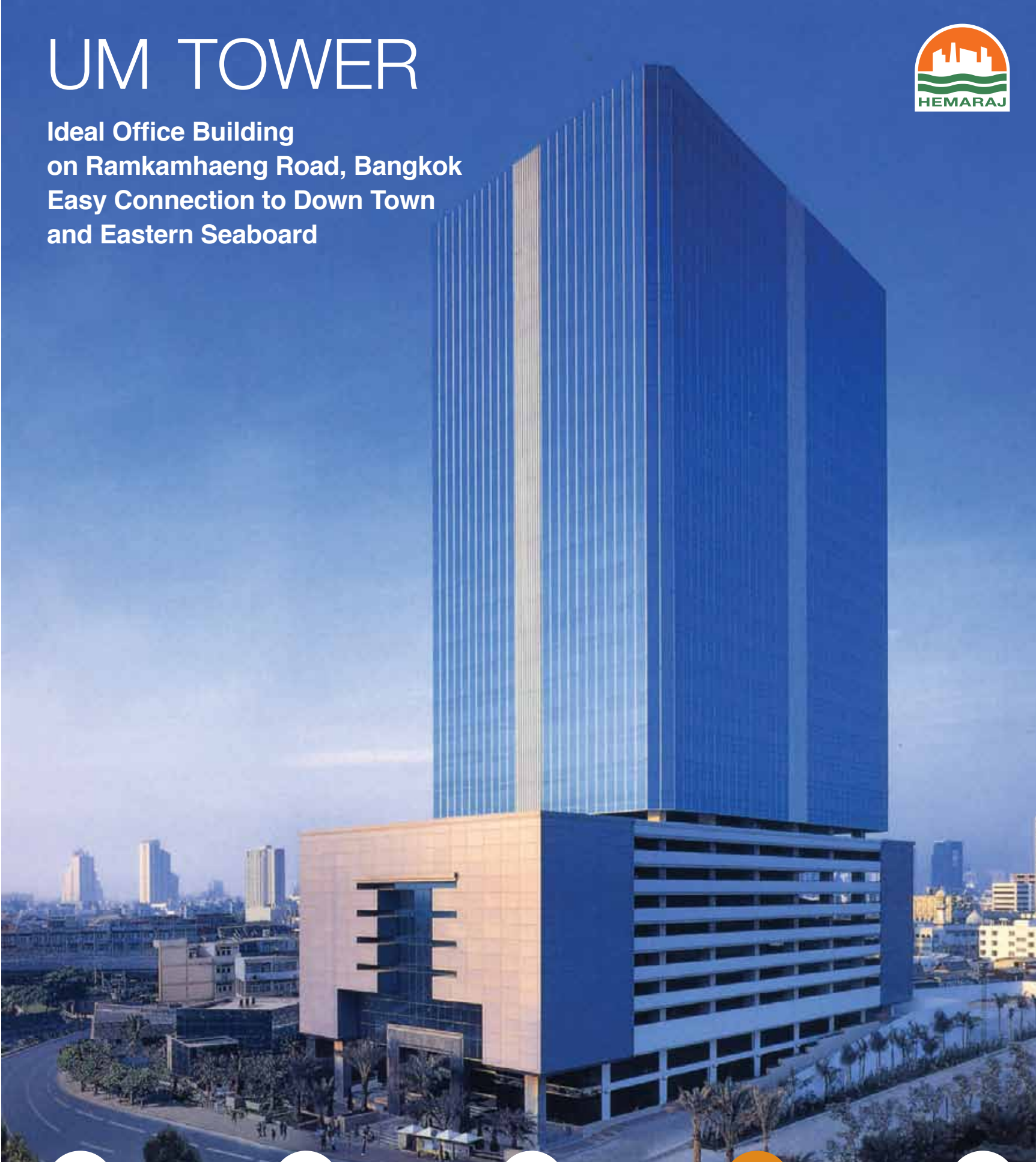
Remarks :

1. Computer room (Hemaraj B&C) of Hemaraj Training Center only provides hardware and Windows XP operating system. The trainer or the training institute would need to install software for their own training and must uninstall the software after use.
2. Payment should be paid before the conference. Cheques should be made payable to :
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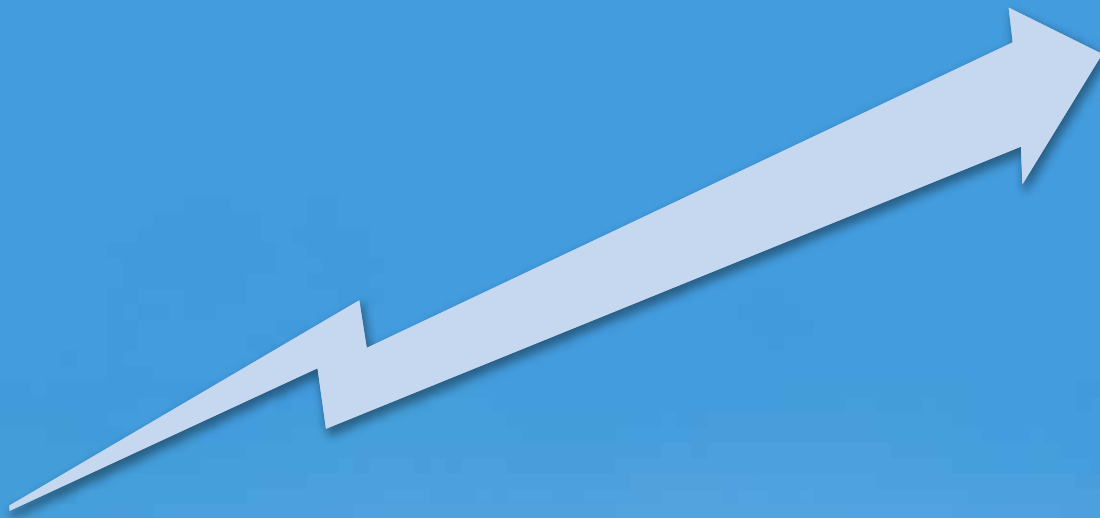
PARK
The
CHIDLOM

*Conditions apply for the fully fitted units only. We reserve the right to change conditions without prior notice.

The Park Chidlom - The Park Residence Company Limited. A development of Hemaraj Land And Development PLC. Project: The Park Chidlom, residential condominium with 2 towers: 28 storeys with 116 units and 35 storeys with 102 units, Total of 218 units Project location: The Park Chidlom, No. 1 Chidlom Road, Pathumwan, Bangkok 10330, Thailand. Total Project Area: 5.461 Rai Land Title Deed: No.247, and 248 Project Developer and Owner: Hemaraj Land And Development Public Company Limited. Office Location: 18th Fl., UM Tower, 9 Ramkhamhaeng Road, Suanluang, Bangkok 10250, Thailand. President & CEO: David Nardone. Registered Capital: 6,000 MB (Paid up 3,882 MB) Construction Completed. Building Permit: 515/46 EIA Permit Number: 1009/1295. Juristic Person is registered. Common area fees will be paid by buyers to the project's Juristic Person.

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