



The Business Magazine of the Thai - Italian Chamber of Commerce





Afternoon Check-up

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Federico Cardini President

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Dear TICC Members and Friends,

I am delighted to present you our first issue of INFORMA for 2020 where you will find our outlook about ASEAN market. I would like to wish my heartfelt greetings for the new year to all: it shall be a bright and successful one!

The accomplishments we received in the last few months were impressive: the TICC has grown in members and projects.

An important event has seen the Chamber involved in social responsibility activities, as master promoter and organizer in the celebration of Christmas Charity Gala Dinner last December, in order to support of the unprivileged people in need of medical help carried by the Vei Dusit Foundation.

The TICC has also celebrated the Award Ceremonies of Ospitalita' Italiana certificates in Bangkok and Phuket and Chiangmai: 2019 has marked an important year with the partnership with several sponsor: PPS, Cirio and San Benedetto.

The Department of the International Trade Promotion of Thailand, DITP, gave the TICC the duty to promote the Jewelry Industry in Thailand and Italy, marking the third year of activity with TICC participating to the Bangkok Gems & Jewelry Fair next February 20-24, 2020 with an exhibiting area.

The first quarter of the year will be a busy one with many other important plans. Furthermore, the TICC will organize the Annual General meeting in March and I will be glad to welcome all the members to be part of this important event of business.

Our commitment for promoting the excellency of the Italian business with the support of the Thai entrepreneurs will bring us to organize more events in Phuket and Chiangmai as well: in partnership with the Italian Embassy, the Board of Investment of Thailand, and the Royal Thai Embassy in Rome.

Thank you to all our members for the support you have shown us and for actively being a part of our Chamber. I look forward to a continued relationship in 2020!

Arrivederci.

ABOUT US

The Thai-Italian Chamber of Commerce (TICC) is a private, non-profit organization which has a network of companies from all around the world but mostly focusing on Italian and Thai companies with its headquarters in Bangkok, Thailand.

The main goal of the Chamber is to enhance cooperation between Italy and Thailand, by developing programs of common interest in order to increase the awareness between organizations and public administrations in the two countries. In order to reach its goals, TICC constantly organizes activities, seminars, commercial missions, networking events and meetings to promote the development of commercial activities as well as industrial and cultural collaboration between organizations and entrepreneurs both Thai and Italian.

TICC is a member of Assocamerstero (the association of Italian Chamber of Commerce abroad) (http://www.assocamerestero.it), the Joint Foreign Chambers of Commerce in Thailand (JFCCT) (http://www.jfcct.org) and is one of the founding partners of the European ASEAN Business Center (EABC)



inspiring individuals

Saloni

a Winner of KIS full

Class of 2019

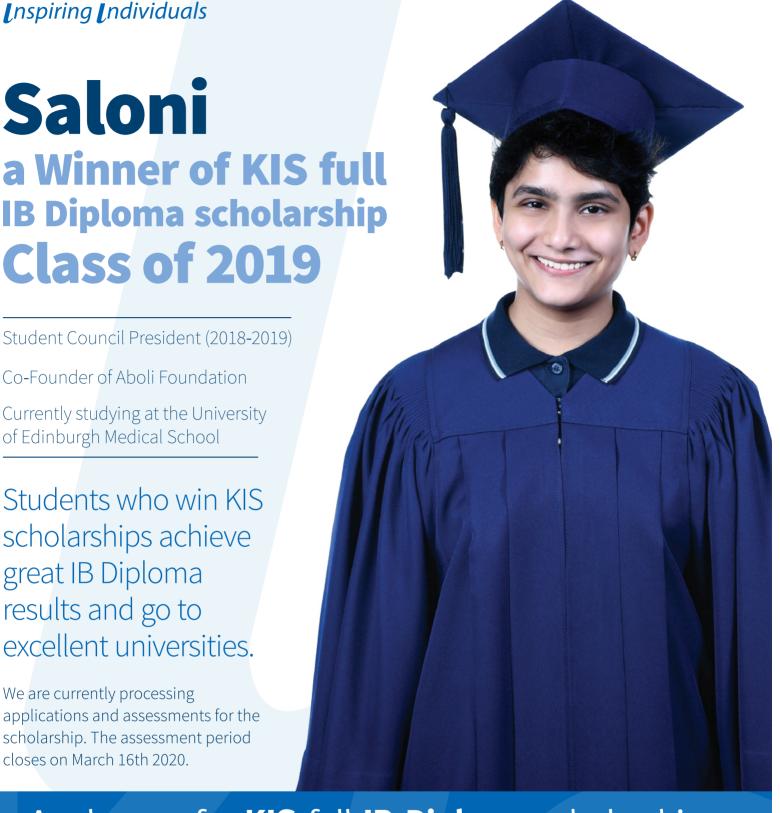
Student Council President (2018-2019)

Co-Founder of Aboli Foundation

Currently studying at the University of Edinburgh Medical School

Students who win KIS scholarships achieve great IB Diploma results and go to excellent universities.

We are currently processing applications and assessments for the scholarship. The assessment period closes on March 16th 2020.



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Apply now if you would like to be considered for an academic scholarship at KIS for 2020 - 2021 and onwards.

For more information or to apply go to www.kis.ac.th or email admissions@kis.ac.th.







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TICC Christmas Charity Gala Dinner 2019



December 12, 2019 Shangri-La Hotel Bangkok



Federico Cardini - TICC's President



H.E. Lorenzo Galanti -Italian Ambassador in Thailand



2019 has been a splendid year for the Thai-Italian Chamber of Commerce and there was no better way than the Christmas Charity Gala Dinner epitome to end the year.

Our Annual Christmas Charity Dinner was held on the 12th of December 2019 at the Shangri La Hotel in Bangkok. Every year we donate proceedings to a charity foundation and for this year we supported the Vejdusit Foundation. The Foundation began its mission by providing medical support to financially challenged patients and till today does the same providing free medical care to low-income patients.

The success of this dinner would not be possible without the support of TICC President Mr. Federico Cardini, the Board of Directors, the great sponsors and the members of the Chamber that made the event unforgettable.

TICC would like to sincerely thank His Excellency Mr. Lorenzo Galanti, Italian Ambassador to the Kingdom of Thailand for gracing us with his presence along with the Italian Embassy and other institutions.

This year's Christmas Charity Gala Dinner was one that will create a huge legacy and be remembered for many years to come. We had more than 350 guests and 26 sponsors. The grand ballroom was bustling with a full house of guests, Italian Super cars on display, Italian motorbikes and more than 20 booths of our members. We also graciously thank PPS Group for being our main sponsor for the night.

The evening started in the foyer which was up to capacity with our guests interacting with our booths and networking amongst each other. Once the ballroom was open, TICC Secretary General, Mr. Michele Tomea started the night with a quick welcome to the audience and then handed over proceedings to our delightful Master of Ceremony Mrs. Cindy Bishop who managed the night with exceptional elegance. The evening began with TICC President Mr. Federico Cardini on stage delivering the welcoming remarks followed by opening remarks by His Excellency Mr. Lorenzo Gallanti. This followed with the welcoming remarks from our main sponsors for the night PPS Group. The speech was narrated by Dr. Phonathon Tharachai who then presented gifts to the Ambassador of Italy and President of TICC which concluded the official opening of the 2019 Christmas Charity Gala Dinner.

It was a very special night indeed due to the many activities in-

cluding a Thai Traditional Dance and Fashion Show sponsored by Dragon B Models. The models were dressed in Thai silk with the dresses sponsored by Queen Sirikit Department for Sericulture. The models were also radiating with exquisite Jewelry sponsored by Felicia Design.

Maserati displayed 2 cars, Lamborghini 1 car, Ferrari 1 car, 1 Ducati Motorbike and 3 Vespa scooters were also part of the dazzling event.













































The other 2 activities on the Agenda were the famous TICC auction moderated by Mr. John Collingbourne. The auction consisted of 23 items, the most popular buys for the evening were: Persian Phoenix painted by Mr. Arash Groyan, An Icon of Siam specially designed scarf presented by Jim Thompson, The Buddhist King painted by Ajarn Kraisak Chirachaisakul and many more items.



The Lucky Draw session had a staggering 40 prizes to be won from our lucky draw sponsors. Namely: Sino Pacific, KIS, Heritage Snacks and Food, Pacbev, B Cube Trading, Inalca Food and Beverage, San Benedetto Water, Tropicana Virgin Oil, Banyan Tree, Boncafe, Hotel Indigo, Mr. Big, Global Findings: Invite Mr. Simone Callai, Jim Thompson, Wild Fern, Earise, Savan Resort, Durithai and melting clock. To end this wonderfully staggering night TICC handed out certification of appreciation to our special members that have supported us throughout the year: Mr. Francesco Pensato, PPS, Mr. Big, ISB, Zaino Food, Pacbev, Global Findings, KIS.

The night ended with celebrating the career of TICC Secretary General Mr. Michele Tomea's 6th year. Finally we would once again like to thank all the sponsors for the night including our

- Main Sponsors: PPS Group
- Christmas Gala Dinner Sponsors: Mr Big, ISB, Vespiaro, KIS, Bangkok Hospital, Generali and RSA Asia
- Supporting Partners: Boncafe Segafredo, Cirio, Lamborghini Bangkok, San Benedetto, Toscana, Pluto, Giusto Manetti Battiloro, Pacbev, Italasia, Zaino Foods, Inalca F&B, Maserati, G4, Global Findings and Cavallino Motors. Stay tuned for 2020.

Sponsored by





















































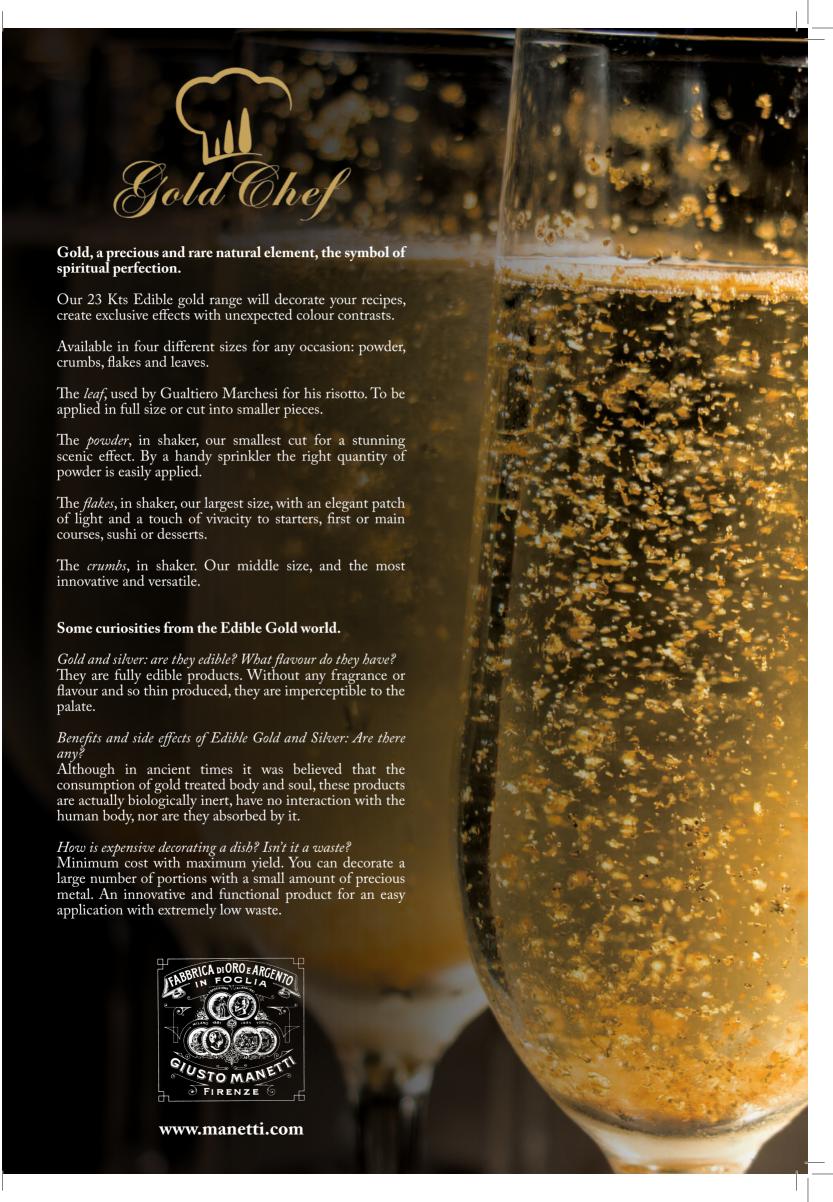














ASEAN Economic Community News

ASEAN Banking Assessment

The world's leading conservation organization released a report that says ASEAN financial regulators and banking associations are strengthening regulatory safeguards and increasing their expectations for ASEAN banks to assess and mitigate climate and environmental risks. The report looks at recent progress made in Indonesia, Malaysia, Singapore, Thailand and Vietnam, countries that make up 85% of the region's GDP, using a new assessment framework on what makes up a robust foundation of regulatory practices. Overall, seven ASEAN countries will have issued new or revised sustainable banking regulations or guidelines by the end of 2019. 27 out of the 29 banks assessed refer to sustainability in their strategy and 20 reference sustainability in their leadership statements. The report also recommended that financial regulators and banking associations enhance the resilience of ASEAN's financial sector and create the necessary conditions to fully mobilize private capital. Also recommended was to require banks to develop policies based on internationally recognized sustainability standards and certification schemes and proactively support clients in transitioning to low-carbon and sustainable business models.

Trade War Incentive Schemes

A number of ASEAN countries issued trade war incentive schemes in 2019 to attract potential investors affected by the US-China trade war. These include tax breaks and incentives to improve the ease of doing business and accelerated business reforms like free trade agreements and double taxation treaties. Thailand rolled out the Thailand Plus stimulus package which includes new tax incentives and deductions. Investments of at least THB1 billion submitted to Thailand's Board of Investment (BOI) by the end of 2020

will be entitled to a 50% reduction in corporate income tax (CIT) for 5 years if at least THB 1 billion of the actual investment is in place by the end of 2021. Tax deductions of up to 200% are also available for investments into developing advanced technology, using automation systems, and employing highly-skilled workers in science, technology, engineering, and mathematics (STEM).

In the Philippines, the new Corporate Income Tax and Incentives Rationalization Act (CITIRA) will reduce CIT from 30% to 20% over 10 years and also introduced other specific tax incentives. Malaysia's incentives target Fortune 500 companies in highend technology and manufacturing. Qualifying companies need to invest at least MYR5 billion and will receive MYR1 billion in incentives over 5 years. Indonesia issued incentives for businesses investing in labor-intensive industries, training programs, and R&D. A tax facility of 300% in gross income reduction of total costs incurred is possible for R&D investments. Indonesia also plans to reduce its CIT from 25% to 20% in 2021.

Vietnam News Solar Subsidies

Vietnam's government is officially urging its regional governments and the county's state-owned utility company, Electricity of Vietnam (EVN), to suspend approving any new large-scale solar projects under the country's feedin-tariffs (FIT) scheme. The government had approved 9 GW of utility-scale solar capacity and 4.5 GW came on line by the time the first phase of the FIT scheme expired in June 2019. However, Vietnam has decided to not renew the FIT scheme and plans to shift to solar auctions instead of subsidizing solar development through an FIT. Vietnam's electricity demand is growing at around 10% a year and the country needs to add 4 GW of new generating capacity to keep up with demand.

Singapore Bulletin Digital Banks

Singapore plans to liberalize their banking sector by issuing up to five new licenses to operate digital banks. According to the Monetary Authority of Singapore (MAS); however, applicants will need to show profitability and comply with stronger capital requirements. Companies that show a consistent or increasing trend in net losses won't meet the MAS's requirement of demonstrating a path to profitability. There are also stringent capital requirements. The MAS plans to award 2 full bank licenses and 3 wholesales licenses. The capital requirement for a full bank is \$\$1.5 billion and \$\$100 million for a wholesale bank.

Myanmar Watch Draft Trade Law Worries

Experts believe that the latest draft trade law revised by Myanmar's Ministry of Commerce will make the country's already difficult business environment even more difficult. Under the new draft law, companies would need to submit to more government approvals and allow ministries to further regulate broader areas of the economy. Under the current draft law, the government can apply price control measures to products under the pretext of ensuring national interest. Experts also say the legislation will also empower the government to issue a list of trade-related restricted items, prohibited items, and dual-use items, and possibly a list of restricted retail and wholesale businesses in which foreign companies are not allowed to invest in. Companies will also be required to apply for a trade registration certificate before carrying out any trading activities.

Malaysia Update Madrid Protocol

On December 27, 2019, Malaysia became a contracting party to the Protocol relating to the Madrid System for the International Registration of Marks. Under the protocol, a trademark can be registered in the 122 member countries of the Madrid Protocol using a single application. Applications for the international registration of trademarks can now be filed with the Intellectual Property Corporation of Malaysia.

Indonesia News E-Commerce Import Tax Increase

Indonesia announced that it plans to lower the import tax threshold for items sold via e-commerce from US\$75 to US\$3 to control the purchases of cheap foreign products and protect small domestic firms. Overseas shipments from e-commerce purchases,

predominately from China, climbed to 50 million packages in 2019 compared to 20 million in 2018 and 6 million in 2017. Starting at the end of January 2020, foreign produced textiles, clothes, bags, and shoes valued over US\$3 will be taxed at rates ranging from 32.5% to 50% with other products being taxed at 17.5%.

Brunei Update Competition Order Enforced

Brunei's Competition Commission announced that the Competition Order will come into force on January 1, 2020. The order prohibits activities in three key areas. The first is anti-competitive agreements which are defined as agreements made between two or more businesses involving price-fixing, market-sharing, supply control, or bid-rigging. The second is the abuse of dominant positions where a business uses its leading position in an exclusionary or exploitative manner to earn favorable outcomes that would not have been possible in open competition. The third is anti-competitive mergers where a merger leads to anti-competitive actions like direct increases in prices, lower quality, and restricted number of options for consumers.

Cambodia Bulletin Special Economic Zones

The Cambodian government is drafting new laws to regulate special economic zones (SEZs) and attract investment into the country, enhance transparency, and promote fair competition. Currently, there are 23 active SEZs with 490 factories that employ 130,000 people. However, while there is continued interest from foreign investors to set up factories in the SEZs, Cambodia needs to improve its business environment in order to stay competitive in the region. This includes expanding the production base, developing infrastructure, improving logistics, facilitating trade, and reducing the cost of electricity and other expenses.

THAILAND LEGAL REVIEW

Corporate Law News Definition of Vacant/Non-Utilized Properties under the new Land and Building Tax Act

On December 20, 2019, for the purpose of clarification, the Minister of Interior issued the Ministerial Regulation to define the characteristics of vacant/non-utilized properties. A property having the following characteristics is liable for a tax payment under the Land and Building Tax Act B.E. 2562 (2019): - Characteristics of vacant properties include:

- 1) Land which can be utilized, but with no utilization over past years, except for a natural disaster and force majeure; and
- 2) Buildings which can be utilized, but are abandoned with no utilization over past years.
- Characteristics of properties non-utilized in the proper manner include:
- 1) Land which can be utilized for agriculture, but with no utilization in accordance with the criteria prescribed by the Minister of Finance together with Minister of Interior (e.g., farming, gardening, or animal husbandry) over past years; and
- 2) Buildings being built/renovated, and by nature can be utilized for agriculture, residence, or other purposes apart from agriculture or residence, but with no utilization over past years

However, said characteristics will be excluded under the following circumstances:

- Land being under arrangement for any benefit or buildings under construction
- Land or buildings being barred from any benefit by law, court order, or judgment
- Land or buildings under legal proceedings regarding ownership or possessory right

Update on the Submission of Financial Statements for 2020

According to DBD e-Filing, starting from January 1, 2020 onward, the filing of financial statements can only be made in the form of **DBD XBRL in Excel (V.2.0)**; however, the format for other supporting documents remains unchanged. For filing by hand, this method can still be effective as an alternative for financial statement filing. Still, companies will also be required to submit the financial statement via DBD e-Filing again, apart from the hard copies, within 7 days from the due date prescribed by law

Immigration News New Work Permit Filing Locations

Under a new rule from the Employment Department, companies in Greater Bangkok who use the regular work permit process at the Employment Department, Ministry of Labour, when filing all types of work permit applications - new work permits, renewals, cancellations, urgent work permits (UWPs) - can no longer file at the Employment Department. Instead, these companies must use the Employment Office located in the District where the company is located. There are now 10 Employment Offices in Bangkok responsible for the applicable related Districts:

- 1. Bangkok Employment Office Area 1 Responsible District Area: Bangrak, Pathumwan, Yannawa, Sathorn, Bang Kho Laem
- **2. Bangkok Employment Office Area 2** Responsible District Area: ChomThong, Thung Khru, Bang Khun Thian, Bang Bon, Rat Burana
- **3. Bangkok Employment Office Area 3** Responsible District Area: Khlong Toei, Bang Na, Prawet, Pra Khanong, Wattana, Suan Luana
- **4. Bangkok Employment Office Area 4**Responsible District Area: Khan Na
 Yao, Bang Kapi, Lad Phrao, Wang
 Thonglang, Bueng Kum
- **5. Bangkok Employment Office Area 5** Responsible District Area: Khlong Sam Wa, Min Buri, Lat Krabang, Saphan Sung, Nong Chok, Sai Mai
- **6. Bangkok Employment Office Area 6** Responsible District Area: Khlong San, Thon Buri, Bangkok Noi, Bangkok Yai, Bang Phlat
- **7. Bangkok Employment Office Area 7**Responsible District Are: Taling Chan,
 Nong Khaem, Phasi Charoen, Tawi
 Watthana, Bang Khae
- **8. Bangkok Employment Office Area 8** Responsible District Area: Dusit, Pom Prap Sattru Phai, Phra Nakhon, Samphanthawong
- **9. Bangkok Employment Office Area 9** Responsible District Area: Chatuchak, Don Mueang, Bang Sue, Bang Khen, Lak Si
- 10. Bangkok Employment Office Area10

Responsible District Area: Din Daeng, Phaya Thai, Ratchathewi, Huai Khwang

This new rule will not impact companies that are eligible to use the One Stop Service Center for all types of work permit applications. The new rule becomes effective on January 16, 2020.

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OSPITALITA' ITALIANA - THE AWARDING CEREMONY 2019 OPENING OF THE 'WEEK OF ITALIAN CUISINE IN THE WORLD'

On November 19, 2019, the Thai Italian Chamber of Commerce has opened the 4th year of celebration of the Italian Cuisine Week in the World, at Gaysorn Urban Resort in Bangkok, with the Ospitalità Italiana – Award Ceremony (the IX Edition).

TICC President, Mr. Federico Cardini, has delivered a welcome remark to the (over 400) guests and companies attending the event.



Federico Cardini - TICC's President



H.E. Lorenzo Galanti -Italian Ambassador in Thailand

During the event, 52 restaurants have been awarded, and the new Italian Cuisine Guidebook to Thailand "Discovering Italy in 20 Regions (2020)" has been revealed.

Together with the Embassy of Italy, Tourist Board Authority of Italy (ENIT), Italian Trade Agency, several sponsors have participated in the creation of this successful event.

The event was under the Patronage of Alma – International School of Italian Cuisine and AVPN – Associazione Verace Pizza Napoletana.

The MC of the night, K. Channika unveiled the new publication "Discovering Italy in 20 Regions" (Italian Cuisine Guidebook to Thailand, 2020).

Afterward, the Main Sponsors of the event have been called and awarded on the stage:

Mr. Francesco Cioffi, Country Manager of Cirio,

K. Navara Sincharoenkul, Senior Vice President of Citibank,

Mrs. Giulia Cecchini, Export Manager of SanBenedetto,

K. Kornchasa Thonglairuam, Senior Sales Manager of Segafredo (BonCafe Thailand),

Mr. Giorgio Pace, Director of Toscano. Before the announcement of the Ospitalita' Italiana awarded Authentic Italian Restaurants, Mr. Giuseppe Lamacchia, ITA Trade Commissioner, presented his speech and the companies under the Italian Trade Agency Pavilion.

An important speech was also held by Mr. Enzo Malanca, President of ALMA – International School of Italian Cuisine, which announced the launching of an official branch in Thailand as main hub for South-East Asia.

Finally, TICC announced and awarded the 52 Authentic Italian Restaurants on stage, toasting with Italian prosecco before the conclusion of the event with important prizes for the lucky draw session.

Bangkok: Antonio's, Appia, Attico, Calderazzo on 31, Ciao Pizza, Da Vinci, Enoteca, Favola, Galleria Milano, Gianni, Il Bolognese, iO- Italian Osteria, La Bottega, La Buca, La Scala, La Scarpetta, La Tana, La Tavola, Lenzi, Medici, Mio Food Art, Nonna Nella, Opus Wine Bar, Peppina, Porto Bello, Prosecco, Rossano's, Sensi, Theo Mio, Zanotti.

Chiang Mai: Da Antonio, Piccola Roma Palace. Chonburi: Luna Bianca Diciotto. Hua Hin: Andreas, Da Mario, La Grappa. Koh Phangan: Fabio's, Valentino. Koh Samui: Gusto, Pepe Nero. Pattaya: iO – Italian Osteria. Phuket: Acqua, Bocconcino, Da Maurizio, Kudo, La Carbonara, La Gaetana, La Scala, L'Opera, Portofino, Rossovivo, Vero.

Announcement of the Special Recognitions:

Mr. Eliseo Barbarafrom MOST2414- Media Partner;

Mr. and Mrs. Lohitnavyfrom MidasPR– Media Partner;

Mr. Francesco Cioffifor his support to the Thai-Italian Chamber of Commerce;

Chef David Tamburinifrom La Scala, awarded by Cirio -Cuore Italiano;

Chef Thanwa Seesaedfrom Peppina, awarded by AVPN – Associazione Verace Pizza Napoletanafor his 3rd place at the Pizza Olympics in Naples, Italy.

The event was under the Patronage of Alma – International School of Italian Cuisine and AVPN - Associazione Verace Pizza Napoletana.

TICC would like to thank its Main Sponsors: Cirio, Citibank, San Benedetto, Segafredo (BonCafe Thailand), Toscano Extra Virgin Olive Oil.

TICC would like to thank its Minor Sponsors: ISB, Mr.Big, BlueBear, ZainoFood, La Saporita, Vaiano, Italasia, Pac-Bev, Baladin, Menabrea, IWS (Independent Wine Spirits), Officina del Prosciutto, Pluto Ice Cream, Antica Luna, D-Art Sculptures.















Citibank launches "Journey to the Next Level of Italy with Citi" campaign with superior travel and shopping benefits and privileges designed for getaway in Italy exclusively for Citi credit card members

To emphasize its industry-leading position in providing premium travel and lifestyle privileges, Citibank Thailand is set to introduce a range of new superior credit card privileges for Citi card members planning their travel in Italy as part of Citi's latest marketing campaign "Journey to the Next Level of Italy with Citi". Under the campaign, with only one Citi credit card, card members' journey to Italy will become more convenient and much easier than ever. The launch ceremony takes place on December 2 at Citibank Headquarter on the 19th floor of the Interchange21 building. On hand to share their Italian travel stories and experiences at the ceremony will be Ms. Vira-Anong C. Phutrakul, Consumer Business Manager at Citibank Thailand; Mr. Sandeep Batra, Head of Credit Cards and Loans at Citibank Thailand; His Excellency Lorenzo Galanti, the Italian ambassador to Thailand; Sopana Lavichant, importer of luxury and lifestyle Italian fashion brands; and Kavin Eiamsakulrat, one of Thailand's leading real estate developers who furnishes his property projects with top-quality Italian materials.

His Excellency Lorenzo Galanti, the Italian ambassador to Thailand, is delighted to share the collaboration between The Embassy of Italy and Citibank Thailand, saying: "Italy is becoming more and more popular destination amongst Thai tourist. We see it from the growing number of visas that

we issues each year and also through the feedback that we get from the people who attend our events and interact with the Embassy in Bangkok. Thai tourists are becoming more and more sophisticated in choosing their destinations in Italy and the experience they want to try. In 2018, we registered with satisfaction the presence of 137.000 Thai tourists in Italy with a year on year increase of 15%. As Embassy, we will continue to strive to ensure that requesting a visa is a smooth and easy process for Thai citizens.

With Citibank we launched a new and innovative partnership. In full respect of our current visa regulations, we are trying to simplify the application process for selected categories of applicants. I am very confident that this collaboration will put on the spotlight Italy as tourist and business destination and will contribute to increase the number of Thai people who are interested in our country and fond of our culture."

Ms. Vira-anong C. Phutrakul, Consumer Business Manager at Citibank Thailand, says, "As a financial institution with a global network that has pioneered financial innovations for people worldwide for a long time, Citibank is pleased to deliver a range of exclusive privileges covering both pre-departure and other arrangements such as accommodation and overseas spending. We aim to meet the needs of our card members and travelers on their trip to Italy, one of the world's top

destinations that all travelers dream of visiting to experience the country's lush nature, culture, art and grand architecture. The privileges are part of the campaign "Journey to the Next Level of Italy with Citi" designed for Citi ULTIMA and Citi Prestige credit card members as well as members of other Citi credit cards who love travelling to Italy. The privileges are exclusively crafted to provide unrivaled global benefits and fulfil card members' lifestyle needs in a genuine manner."

Mr. Sandeep Batra, Head of Credit Cards and Loans at Citibank Thailand, comments that the exclusive privileges will enhance card members' Italian experience both locally and internationally with range of unique offers that deliver a top-notch experience to Citi card members. These privileges include.

Special privileges for Italian visa application: Card members are entitled to superior privileges when applying for an Italian visa thanks a collaboration between Citibank, the Italian Embassy and the Visa Application Center in Bangkok. The privileges are exclusive to members of Citi ULTIMA and Citi Prestige credit cards. The privileges for Visa application procedure are as follows: Card members are not required to make an appointment and are at liberty to apply for a visa during office hours without the need to show a financial statement or a certificate of employment. Card members can



choose to provide proof of either hotel or flight bookings. Other privileges include access to the VIP Premium Lounge during the visa application process complete with fingerprint scanners and notification of the status of the card member's visa application via SMS and email messages.

Shopping privileges at Rinascente's **9 branches in Italy**: These privileges aim to please shoppers with a 10 percent discount when displaying a bar code received via a Citi media channel and when making a payment with a Citi credit card at designated payment points. Other privileges include "Personal Shopper", a service that sees a shopping assistant doling out advice on purchases that are right for card members. To use this service, card members are required to make a booking for this service seven days in advance [for shopping at Milan and Rome's Via Del Tritone branches]. Card members are also treated to a special fast lane for Tax Refund at Rinascente when the amount of purchases reaches 10,000 euros (for

shopping at Milan and Rome's Via Del Tritone branches).

Special dining privileges at leading Italian restaurants: The participating restaurants include Limoncello where card members get a 10 percent discount when a meal is worth THB 1,200 or more per sales slip; Cantina Pizzeria & Italian Kitchen where card members are entitled to complimentary tiramisu worth THB 200 when dining at THB 1,000 or more per sales slip; and Diciotto where card members are treated to a type of dessert worth THB 360 when dining reaches THB 1,500 or more per sales slip. Other 20 leading Italian restaurants nationwide are also participating in this privilege program.

Citibank is also joining hands with the Thai-Italian Chamber of Commerce in support of Italian tourism and to act as a partner in supporting original Italian restaurants beyond Italy.

Enjoy exclusive travel privileges from Citi credit cards.

For more information, visit www.citibank.co.th.

Additional information may be found at www.citigroup.com



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The 65th edition of Bangkok Gems & Jewelry Fair (BGJF) reaffirms Thailand's leading position as a major sourcing and manufacturing hub of global gems and jewelry industry. BGJF is ready to showcase its jewelry fineness and trade excellence. Come meet over 1,000 local and international exhibitors from around the world to expand your jewelry business opportunities. Discover gems and jewelry in classic and modern styles perfected paired with the intricate craftsmanship of Thai artisans. Explore Thailand's Magic Hands: the Spirit of Jewelry Making.















ASIAN INSTITUTE OF GEMOLOGICAL SCIENCES, AIGS: THE IMPORTANCE OF STUDYING GEMOLOGY IS FOR THE BENEFIT OF THE CONSUMER

Interview with Mr. Kennedy Ho, Founder of AIGS.

I was born in Burma, my father had a thriving gemstone business while we were there, but when we moved to Thailand in 1964, my father restarted his gem trading business in Bangkok. I grew up in this business and thank to this position we were able to collect many specimens and gems.

For our family business, we had to verify and certify the gemstones and send them to Europe or America. We decided to purchase a microscope to identify the gemstones and day after day we started to have traders coming to us to check their collections: at the beginning we did it for free, but after a while they become so many that we decided to give this small laboratory a structure and to sell the service.

As you know, we have two activities at AIGS, one is school education, and it is a non-profit organization, and the other gems laboratory, which is the main business.

1) Who should attend the school?

- It can be everyone who is interested in gemology. Some of our students study because their families are in the gems business, but others come just because they want to learn gemology. Many expats and embassy staff come to study because they have some free time while living in Thailand.

Our Accredited Gemologist course takes 6 months to be completed. Our main advantage in teaching gemology is our enormous gemstone sample collection. The best way to teach students is to give them more practical experience. The more gemstones the students look at, the better they become. Especially today, the man made stones are becoming harder to differentiate from the natural gemstones.

AIGS also organizes field trips to mining areas, such as Sri Lanka, Chanthaburi and Mogok in Burma. By taking students to mining areas they will better understand of where the gemstones are originated from and their value.

2) Who is writing the schoolbooks?

- Our textbooks are basically an accumulation of knowledge gained since our establishment. The textbooks are constantly improved as new information becomes available yearly.

3) Who set these standards?

- For AIGS, we set the standard, but there are international councils that give guidance (like CIBJO) but many laboratories set their own.

We are very strict in certification, buyers love our reports and sellers dislike us for this same reason!

4) How many other schools and laboratories are in Thailand?

- There are some, us, AIGS, then from the Thai government GIT and the GIA. Only in the city of Bangkok there are over twenty laboratories, but not many has a good reputation and reliability. Our profession relies on credibility and reputation.

5) I have heard that you also include visits to the mines in the courses; may I have more infomation about this opportunity? As I believe that not too many schools can offer the same.

- Correct, we bring our students to visit the mines in many places. We have been to Srilanka, Chanthaburi and one of our main focus now is "Burma (Mogok)" where we are working on permission to visit this unique spot soon.

Laboratory section "How gems are tested and why"

1) Is there an international standard to follow for gemstones identification?

- Actually gemstone identification is

not an art. It is an objective analysis based on scientific tests and data. A gemstone is either Natural or Synthetic, Treated or Untreated.

2) There are many gemological labs nowadays such as Geneva Switzerland, Lichtenstein, Japan, Paris, Nantes France, what makes a lab more reliable than another one? And what is the strenath of AIGS?

- AIGS is the first and oldest lab in South East Asia. After 41 years of operating a gem laboratory, we have gained quite a bit of experience. We have invested heavily in the latest technologies as the newest synthetic and treatments becomes more and more difficult to detect.

3) Is there any international body that has any authority in matter of scam? Any particular lawyer specialized in this?

- Talking about certification legally valid, the certificate will cover the legal part only for scientific purpose. It cannot cover the part of name to call stones, for example; Rubies, there are many types of rubies trade names which depends on color.

4) Is the provenience of a stone crucial to his certification?

- The provenience of stone is not important for me as sometime in the same area where famous of beautiful and unique stone can be found. However on the market, rubies from Burma are more sought after than those coming from Africa or other countries.

AIGS: Asian Institute of Gemological Sciences

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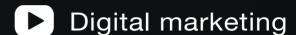


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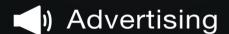
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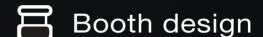


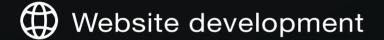


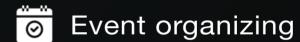










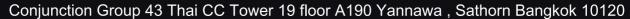


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GEMOPOLIS SMART OFFICE "NEW OFFICE RENTAL CONCEPT WITH I-EA-T PRIVILEGES"

For the past 25 years, GEMOPOLIS has been known as "The Production Home of World Top Jewelry Brands." The 25 hectares land has been the world's end-to-end ecosystem center of nearly 200 gems and jewelry factories. Recently, Gemopolis extends further to other LIGHT INDUSTRY, such as export trading office and service providing office.

GEMOPOLIS is a special free-tax zone under the laws of the Industrial Estates Authority of Thailand (the "I-EA-T Laws"), and these are the privileges under these laws:

- Rights to acquire an operating license issued under the I-EA-T Law
- Rights towards service provisions and export trading
- Rights to allow foreigners to own 100% of a Thai registered company
- Rights to bring in foreign technicians and foreign experts to work in Thailand legally
- Rights for foreign technicians, and foreign experts to legally bring in their spouses/family into Thailand as a legal resident
- Rights to remit foreign currency legally out of Thailand
- Rights to pay value-added tax at a rate of 0% upon purchase of local goods for export
- Rights to exempt importation taxes and duties in some circumstance

Gemopolis has allocated 3,000 sqm space to establish a co-working style ecosystem, consisting about 100 working office units, at 10-15 sqm with office furniture, suitable for any company to start or explore businesses in Thailand. Any tenants of these working office can enjoy the full privileges under the I-EA-T Laws. We brand it as our new business line to read "Gemopolis Smart Office."

Please highlight the services that you provide.

We are offering rental working offices to any tenants. With our special location, all tenants are entitled to apply privileges under the I-EA-T Laws.

Practically, we will pre-check with the I-EA-T in advance whether the businesses of our prospective tenants are allowed for the I-EA-T licenses, and what are the special concerns from

the authorities.

Which type of companies or industries are more relevant to your smart offices.

Any Thai juristic persons (such as a limited company) are allowed.

Regarding industries, local trading businesses are prohibited. Therefore, only the export business is allowed.

In addition, these offices are also suitable for general service businesses (except which one needs a special license), such as consulting, representative office, others. We will pre-check with the

I-EA-T in advance before we accept to rent out our space.



a. Foreign investor (fully owned) could establish a small Thai limited company to apply privileges under the I-EA-T Laws for carrying on consulting services (or others) easier than applying for investment promotion from the Office of BOI, or the Foreign Business License from the Ministry of Commerce. b. Foreign executives receive a working visa and working permit via onestop service office, which is easier and less complicates in application.

c. The export company is entitled to purchase a local product for export with 0% VAT under Thai tax code.

Why is this concept still unheard of in Thailand?

Because we received some inquiries from our customers, and we explored solutions for them. We then found out that our location could legally support other businesses other than jewelry production industries.

We learned that the co-working space environments are popular for small businesses to start and there is a market. Surprisingly, our location can further give not only the working space but also full privileges under the I-EA-T Laws to the tenants. From our market research, there is no office for rent in Bangkok that could provide as we can.





What differentiates Gemopolis from other competition.

In comparison, we cannot compete in an aspect of the location, which we are quite far from center of Bangkok. Other than that, we could offer space plus privileges that our competitors could not compete.

Furthermore, we will soon have spaces for exhibition (that our tenants could import sample products for exhibition without paying import tax and VAT), meeting rooms, coffee places to serve the tenants.

Since this concept is new, and we just start, we will gradually build our rental rooms in accordance with the demand from customers. We trust our units will be fully occupied within 1 year.

As we are the owner of the Industrial Estates, therefore, we can adjust our smart office to serve requests from our customers.



https://www.gemopolis.com Email: gemopolis@psnconsultant.com Mobile: +66 65 628 9954



Executive Search and Leadership in the new '20s

The PRAXI Alliance international Executive Search network closed 2019 by hosting its Summit in Rome for the first time, discussing Executive Leadership 2020 with partners from over twenty countries around the world. In an interesting panel discussion with trusted clients, we also focused on how executive search firms can sharpen the leadership performance of senior management teams, driving greater success in global business.

The first take away of the discussion was the increasing importance companies are placing on recruiting for diversified experience and **soft skills** as opposed to the traditionally sought after formal training or prior experience in a similar company, sector or industry. Even within well-established businesses, what was true yesterday may no longer apply

today. In a constantly evolving marketplace, simply arriving with related past experience does not guarantee future performance. Soft skills prove to make the difference and often times the SUCCESSFUL manager doesn't fit the "ideal profile" designed by HR.

An executive search firm can definitely support clients with ad hoc leadership consulting services like executive assessment and onboarding, but there are other less obvious ways to add value. Directing traditional search activities towards "outsiders" with respect to company perception, by compiling creative candidate short lists and counselling clients over psychological hurdles, helps build the comfort level necessary to hire outside of the box. This requires an interpretation of the business that goes beyond the traditional headhunter's role of networking and assessment, in order

to identify the likelihood of an executive candidate being able to thrive and perform in complex corporate ecosystems.

The biggest surprise from our client panel came from private equity funds. The time horizon is extremely short, given that a two to five year buy, fix, sell cycle means executives must hit the ground running. Howev-

er, leadership remains a central issue for deal success, and highlights another case where the traditional winning model of placing a manager with a mix of competitor knowledge, plug and play availability and turnaround experience, is encountering difficulties due to the increasing complexity of running a business.

The habit of onboarding managers with good contacts and proven past success, without too many questions or an objective assessment of their fit within a specific corporate culture or setting, creates more and more private equity management failures. To prevent this catastrophe, which can easily burn through the first twelve months of the investment cycle, tailored support can help. One solution is through the creation of an ample pool of managers more targeted than the actual need, providing a richer pool for candidate selection, and the use of an executive assessment as a "second opinion", rather than relying solely on word of mouth.

Finally, the fundamental question on which characteristics the leader in the 20s needs for success highlights trust as a central element. This goes in both directions: receiving team members' trust by virtue of a manager's behaviors and, above all, demonstrating and projecting trust in the team's ability to meet objectives



and perform. Organizations are increasingly global and remote work is a constant. A team's harmony and commitment no longer depend on common daily exposure but on stated objectives, action plans and rapid exchanges, often mediated by technology.

Companies today are typically richer in their diversity of people in terms of nationality, culture, generation. Unlike in the past, blanket judgement criteria must be avoided since what applies to a 50-year-old Italian probably differs greatly from a 25-year-old Asian. Managers must trust in themselves and their teams more broadly than in the past while also being able to quickly assess whether a team is meeting their objectives and constantly recalibrate the management style accordingly.

Exacerbating everything are the Digital Transformation and the **New 4.0 World Order.** A passionate craftsman was almost always the best in fostering collaboration and producing an exceptional product, while a traditional industry leader was not quite as nuanced but still had a vision of the entire business, from production to sales to finances. With the Fourth Industrial Revolution, everything is changing. Today's CEO might not necessarily understand critical and complex topics like cybersecurity, artificial intelligence, or simply, social

networks. Instead, he or she must trust people who are very different from the traditional trusted advisors of the past. It was much more comforting to rely on the classically polished MIT graduate with 20 years of experience compared to today's young IT geeks in their uniforms of a t-shirt, hoodie and ieans!

Consulting must be the intersecting point between traditional businesses, including global corporations but also small and mid-sized entrepreneurial companies, and the new professional ecosystems with whom they must blend. These may be traditional managers or individual gig professionals, or even open innovation-incubated start-ups. Finding and developing dynamic and resilient 4.0 Managers requires more than simple technological prowess, but hiring outside of the box on cross-sector experience, soft skill savvy and highly attuned emotional intelligence. The consulting world has a new mission for 2020!

About PRAXI Alliance

(www.praxialliance.praxi)

PRAXI Alliance provides international Executive Search and HR Consulting solutions to help clients develop and pursue their human capital strategies. Our members are located in more than 35 countries and 70 offices worldwide.



Fabio Sola PRAXI Alliance Director, Italy



Laurent Landie
Lim & Partner Executive Search Director,
Thailand



Worldwide Executive Search

Sherrie Beehler International Operations Manager Email: sherrie.beehler@praxialliance.com



PAST EVENTS





Wine Tasting with Top Wine Sommelier Mr. Eugenio Bigliocca

The Thai-Italian Chamber of Commerce would like to thank our guests and participating for the event "Wine Tasting with Top Wine Sommelier Mr. Eugenio Bigliocca", jointly organized with **Refill Social** on 4th October 2019 at Attico Italian Restaurant.

It was a full house with an interesting presentation touching upon different Italian wines by illustrating the respective

regions. We would like to thank Mr. Eugenio Bigliocca and Mr Surin to give us the the opportunity to taste and learn about several Italian wines, such as Pinot Grigio, Montepulciano d'Abruzzo "Ducaminimo", San Sebastiano Barbera d'Asti, Chianti Colli Fiorentini, Semonte Alto Ripasso, Valpolicella Classico, Anna.





Growing your Business through Connectivity

The Thai-Italian Chamber of Commerce would like to thank our guests for participating in the seminar "Growing your Business through Connectivity", jointly organized with **dtac** on 29th October 2019 at TICC office.

This seminar provided useful information to all present to gather insights about connectivity in the current digital era. We would like to take this opportunity to thank Khun Thanat Manunyapatr, Vice President of dtac. He presented the key

elements of connectivity on 3 levels, which was connecting people, connecting and connecting customers, presenting the dtac worry free campaign. Additionally, Khun Thanat provided useful information about how the generation Z would be the future customers. His words of advice were to move fast with the trends or else be exposed to extinction.

PAST EVENTS





Change Management: Increase Your Chances of Success

The Thai-Italian Chamber of Commerce along with **EArise** Consulting hosted our monthly seminar called "Change Management: Increase Your Chances of Success" on 15th November 2019 at TICC's office.

According to Lao Tseu, what is immutable is change. Change is life. But it is also complex and the rhythm of change keeps accelerating for some decades. Only 30% of change initiatives in companies succeed. So knowing some key factors to lead change is essential today.

The seminar lasted more than an hour. The key topics were:

- the importance of making the difference between type 1 and type 2 change,
- the resistance to change,
- the equation of change, that every manager has to keep in mind when leading a change: $D \times V \times F \times R$, where R is

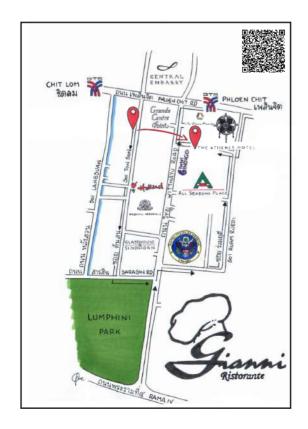
Resistance

The combined strength of the three other factors is greater than the existing resistance to change.

– finally, we spoke about the 9 main key factors of change, that begin with opening the team to environment, till managing people transition.

Our special appreciation goes out to our speakers Mrs. Martine Chaillet and Mr. Jean Chaillet for sharing their expertise on change management. Change management is their core business at EArise and they have led some great changes both as top managers and as consultants. The participants were offered a hot line if needed for their change management.

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Crazy Web Studio was founded in March 2011 by Andrea Buosi with the idea to involve a group of young and talented developers, graphics designers and social communication enthusiasts in a web agency dedicated to provide a range of internet related services focused to customers. In these years the CWS team delivered innovative and reliable solutions to a worldwide range of customers both on technical and marketing aspects. CWS is aware that customer satisfaction would be possible only through the flexibility of proposed solutions along with a great passion for internet and technology.

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UPCOMING FAIRS AND EVENTS



" 2020 - Anno Nuovo! "

The first business networking event of the year will take place at The Cascade Club (TICC member since 2019).

Date: January 29, 2020 from 6:30 PM - onward Venue: Aldo's Bistro at The Cascade Club (Address: Level 6 and 7 The Ascott Sathorn Bangkok 7 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 Thailand) Cost: Member 500 THB | Non-Member 700 THB



"Bangkok Gems & Jewelry Fair 65th Edition"

Date: February 25-29, 2020 **Venue:** Impact Challenger Hall 1 - 3 **Website:** www.BKKGEMS.com

For inquiry, please write to info@thaitch.org or trade@thaitch.org or call +66 02 255 9909 #104



"COSMOPROF WORLD-WIDE BOLOGNA"

Date: March 12-16, 2020 **Venue:** BOLOGNA, Italy **Website:** www.cosmoprof. com/en

If you are interested, please contact Mr. Giacomo lobizzi via E-Mail: Trade@thaitch.org or call +66 02 255 9909 #104



"Labour Law and Termination of Employment in Thailand"

Date: 4 February 2020 from 9:30 AM – 11:00 AM **Venue:** Thai-Italian Chamber of commerce Office. **Cost:** Member 350 THB | Non-Member 500 THB



"Carnevale Italiano"

Date: February 26, 2020 from 6:30 PM – onward
Venue: La Scarpetta
(Address: Khet Ban1495 Charoenkrung Rd., Silom Bangrak Rak
1495 Sathon Nuea Rd 10500, Silom, Bang Rak, Bangkok)
Cost: Member 550 THB | Non-Member 750 THB



"ASEAN SUSTAINABLE ENERGY WEEK (ASEW 2020)"

Date: June 11-13, 2020 Venue: BITEC, Bangkok Website: www.asew-expo.com

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MR. SIMONE CALLAI Chief Executive Officer



MS. SAWITREE CHIMPLEE Chief Executive Officer's Personal Assistant

Company Background

GLOBAL-FINDINGS.COM GROUP LTD., as the name implies, we are a group of manufacturers and distributors of high quality precious metal findings, beads and chains supported by a metal bank in order to assure the daily cheapest market price of the metal and its clean origins. With a "Just-in-Time" delivery policy we aim to cover most of the needs of the jewelry manufacturers in South East Asia, especially the brand names that nowadays consists the core of our clientele.

Our founder, Mr. Simone Callai, brings over 40 years of experience as a jewelry stylist, manufacturing consultant and distributor to the GLOBAL-FINDINGS.COM GROUP LTD.

The GLOBAL-FINDINGS.COM GROUP LTD. concept has come from our client's need to find a single supplier that offers a very wide range of products at an affordable price with very short lead times.

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Facts & Figures

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Registered Capital: 6,000,000 Baht Annual Turnover: 100,000,000 Baht

Total Employees: 25

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