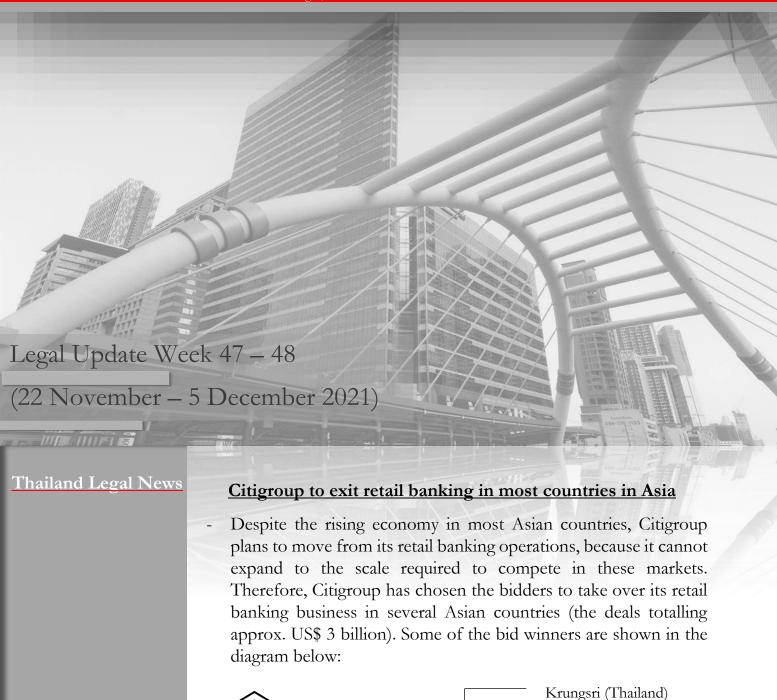
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# UnionBank (Philippines)

Citigroup Inc.

Fubon Financial Holding Co.

United Overseas Bank (Singapore)

## DTAC-True has unveiled a THB 2.5 billion merger plan

On 22 November 2021, the two mobile companies signed a memorandum of understanding (MOU) to form a new company, whereby True will hold approx. 50% of shares. The National Broadcasting and Telecommunications Commission (NBTC) expressed concern on this merger, that – although not illegal under

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the law – may violate the NBTC's supervisory regulations if such merger reduces competition in the telecommunications sector or results in market concentration.

# Cabinet Resolutions 23 November 2021

### <u>Draft Amendment to Min. Reg. issued under the Exchange</u> Control Act

The Cabinet agreed in principle to amend the classification, scope, qualification, and conditions for businesses involving foreign means of payment, by revising Ministerial Regulation No.13 B.E. 2497. For example, businesses dealing with foreign forms of payment can now register their operations, as an alternative to requesting permission. Furthermore, the permit granted for such business can be used for the head office and all branches, in the form of "one-to-many". Besides, the person requesting permission must be a juristic person. So a natural person can no longer operate this business after 3 years from the effective date of this legislation. In order to comply with international standards, the managing director and a major shareholder must have never been imprisoned for doing business with foreign means of payment without obtaining a permit or registration.

https://www.thaigov.go.th/news/contents/details/48600 (item no.6)

30 November 2021

### Legislative proposal to develop Thailand's carbon market

The Strategic Transformation Office (STO) suggested to the Cabinet to implement legal and tax measures to minimise greenhouse gas (GHG) emissions into the atmosphere. The Thai carbon market is currently based on the entrepreneur's willingness to participate (not compulsory). However, the EU's cap and trade system may be adopted to "cap" the total amount of GHG that can be emitted and create a market for the sale and purchase of rights to lawfully release GHG in each year, with the allocation process taking place either free of charge or through an auction. <a href="https://www.thaigov.go.th/news/contents/details/48878">https://www.thaigov.go.th/news/contents/details/48878</a> (item no.30)

#### Government Gazette

## The fifteenth extension of the Emergency Decree:

- Due to the intractable COVID-19 pandemic, the Cabinet has agreed to extend the emergency decree nationwide until 31 January

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#### Government Gazette

2022. This is considered one of the government's strategies to tackle the new Omicron variant that has recently spread in Thailand.

http://www.ratchakitcha.soc.go.th/DATA/PDF/2564/E/293/T 0063.PD F

#### Revocation of Bitcoin Co., Ltd.'s Digital Business Licenses

- The Ministry of Finance has cancelled the company's business licenses for digital asset exchange of cryptocurrency and digital token, due to its violations by reducing capital below the SEC's required minimum paid-up capital, and ceasing to operate and abandoning the company for more than 15 days, which is a violation against the suspension period of time prescribed in the Digital Businesses Act B.E. 2561.

http://www.ratchakitcha.soc.go.th/DATA/PDF/2564/E/293/T\_0102.PDF

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