



THAILAND *Fact Sheet*



GENERAL INFORMATION

Thailand, often known as “Land of Smiles, is a country in Southeast Asia, bordering Laos and the Kingdom of Cambodia to the east, the Gulf of Thailand and Malaysia to the south, and the Andaman Sea and Myanmar to the west.

Thailand has been a constitutional monarchy since 1932 with the King as its head of state whose powers are exercised by the Prime Minister and councils.

Thailand has 76 provinces and 1 administrative area, Bangkok which is the Capital City and a hub for culture, politics, commerce and industry.

Thailand is regarded as one of the fast growing economies in Asia with corresponding improvement in quality of public services. An increasing global demand for high-technology consumer, Thailand has become the favorable place for electronics industry investment. The country also focuses on motor vehicle manufacturing with expectation to be one of the top 10 motor vehicle manufacturing countries in the world by year 2015. For service sector, tourism in Thailand contributes a larger share of GDP than any other country in Asia. Principal partners are Japan, USA, Europe, Japan, Taiwan & Hong Kong.

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| Other Basic Facts: | Location | Centre of the Indochina peninsula in Southeast Asia |
| | Land Area | 513,120 sq. km |
| | Time Zone | +0700 GMT |
| | Climate | Tropical monsoon climate (AM) |
| | Language | Thai, dialects of Chinese, Malay. English is widely understood in business. |
| | Currency | Thai Baht |

KEY CORPORATE FEATURES OF THAILAND LIMITED COMPANIES

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| Share Capital | |
| Permitted Currencies | Thai Baht |
| Standard currency | Thai Baht |
| Minimum issued capital | Must be adequate for operation, but subject to minimum requirements under relevant specific laws and nature of businesses |
| Usual Authorized capital | Mostly paid-up in full, but not less than 25% of issued capital |
| Par / Nominal value | Baht 5 per share |
| Directors | |
| Minimum | One (1) |
| Corporate directors | Not allowed |
| Local directors requirements | No |
| Location of meeting | Anywhere, but require physical presence to quorum the meeting |
| Minimum numbers of meeting | Per Articles of Association |
| Publicly accessible records | Yes |
| Shareholders | |
| Minimum | Three (3) |
| Bearer shares | Yes, but not popular |
| Corporate shareholders | Allowed |
| Local shareholders requirements | Yes, for some business activities under relevant specific laws. A company with foreign ownership in shares is subject to restriction and government control. Anyway, major foreign shareholding may be allowed up to 100% with or without license or permission depending on business activities |
| Location of meeting | In Thailand, but not restricted |
| Minimum numbers of meeting | One (1) annually |
| Publicly accessible records | Yes |



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| Company Secretary | |
| Minimum | No |
| Requirements | No |
| Registered Office | |
| Requirements | Must be the place of operating activities. Virtual office is not allowed |
| Accounts | |
| Preparation of accounts | Yes |
| Audit requirements and filing | Yes |
| Publicly accessible records | Yes |
| Annual Requirements | |
| Annual Return | Yes |
| Tax Filing | Yes |
| Taxation | |
| Corporate tax | Currently 20% |
| Foreign-sourced income | Taxable in Thailand |
| Capital Gains tax | Yes |
| General | |
| Legal System | Civil law |
| Corporate Re-domiciliation | No |
| Double Taxation Treaty Access | Yes |
| Exchange Control | Yes |
| Shelf companies available | No |

For more details, please contact us at info@kensington-trust.com

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