

WHA... Newsletter CONNECT:

June 2019, Vol. 43 : No. 2



WHA Newest Industrial Estate

WHA ESIE 3

EEC-Approved for New-Generation Industries

WHA Group Chairman Honored with
Mahidol Thayakorn Award 2018

Smart Technologies

Taking WHA Group to New Heights



WHA's Strong Commitment
First Area Ready to Welcome Investors
at **WHA Industrial Zone 1
Nghe An**

WHAUP Expands Utilities
Business to Nghe An, Vietnam

WHA **Aerospace** Workshop
Boosting Thai Manufacturers
to Global Aviation Market

Top Yunnan Officials Enjoy
Special Tour of Thailand's Automotive
Cluster at WHA Industrial Estates



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GROUP CEO TALK

EEC & MRO

“

The development of the U-Tapao Airport as the third commercial service airport and the EEC Aerotropolis Project will be key opportunities for the MRO business, which can help further enhance Thailand's industrial competitiveness.

”



Ms. Jareeporn Jarukornsakul

Chairman and Group CEO
WHA Corporation PCL

The global aviation industry has seen continuous growth driven by the surging economy and a sharp increase in the number of low-cost airlines riding on the travel trend.

For many, the increasing number of passengers is a source of direct revenue. However, there is another segment in this industry that plays an important role - **Maintenance, Repair and Overhaul (MRO)** which includes Airframe MRO, Component MRO and Engine MRO. Like all vehicles, airplanes also need maintenance and repair on a regular basis.

Thailand's MRO market share is quite low today, compared to neighboring countries such as Singapore and Malaysia. This is because there are few authorized MRO service providers capable of launching end-to-end services. There is still room to increase the number of MRO service providers, especially those specializing in narrow-body aircraft that are widely used by low-cost airlines, which has the potential to grow rapidly in the Asia-Pacific region.

In the past, Thailand's MRO industry encountered many challenges including regulations, such as foreign shareholding restrictions, unclear policies on aerospace industry affecting investors trust, and the shortage of skilled labor. To tackle these issues, the government amended regulations on joint investments and added aviation among the new S-Curve industries. It also launched incentives through the BOI for Eastern Airport City (EECa). In addition, the government also plans to establish an MRO Center equipped with state-of-the-art technology, through collaboration with global aircraft manufacturers, to maximize Thailand's MRO efficiency.

Yet there are some concerns on how to train and develop MRO engineers and mechanics, to ensure they possess the qualifications in accordance with international MRO training programs such as those offered by the U.S. Federal Aviation Administration (FAA) and European Aviation Safety Agency (EASA). The MRO business relies on certified engineers and mechanics to handle engine checks and performance tests. Moreover, they must have good language skills. Collaboration between the public and private agencies, as well as educational institutions, is essential to create a learning ecosystem that will incubate a skilled workforce in line with FAA and EASA standards, in order to increase demand in the industry.

The development of the U-Tapao Airport as the third commercial service airport and the EEC Aerotropolis Project will be key opportunities for the MRO business, which can help further enhance Thailand's industrial competitiveness. Delivery costs to send airplanes for maintenance and repairs abroad will be reduced. This will also attract more foreign investment and increase Thailand's chances of becoming an aviation hub in the region.

HIGHLIGHTS

WHA Group Chairman Honored with Mahidol Thayakorn Award 2018

Ms. Jareeporn Jarukornsakul, Chairman and Group CEO of WHA Corporation PCL, Thailand's leader in fully-integrated Logistics and Industrial Estates, Utilities and Power, and Digital solutions, recently received the 2018 Mahidol Thayakorn Awards for Outstanding Alumni. The distinction was presented to her in recognition of her role in developing Thailand's industrial sector, outstanding leadership and contribution to society. The ceremony was part of the 50th anniversary of the Royal Bestowal of HRH Prince Mahidol's name and the 131st anniversary of its existence.



WHA Group Braces for Exponential Growth in 2019

In January, WHA Group unveiled its 2019 business plan aiming for exponential growth in its four business hubs with the revenue and share of profit expected to be more than 70%: Logistics to add 200,000 sq.m. of premium facilities and raise an additional THB 5,750 million via its REITs, Industrial Development expecting 1,600 rai of land sales, Utilities and Power to reach 120 million cu.m. of water sales and managed volume and 570 installed power equity MW, while Digital Platform is on the path to complete digitizing of all the group's estates.

2018 saw WHA Group once again reiterating itself as Thailand's number 1 developer of Logistics, Industrial Estates,

Industrial Utilities and Power, and Digital Platform, with an estimated revenue and share of profits of THB 11 billion and total asset value of THB 78 billion.

“We plan to deliver even higher growth in 2019. We remain optimistic despite a possible global economic slowdown.”

"2018 was another remarkable year for WHA Group in which the Group not only delivered solid financial results, but also laid several steps to further extend our leadership and strengthen our strategic foundations



In the picture :

1. Ms. Jareeporn Jarukornsakul (center), Chairman of the Board and Group Chief Executive Officer, WHA Corporation PCL.
2. Mr. David Nardone (left), Group Executive Industrial and International, WHA Industrial Development PLC. 3. Mr. Wisate Chungwatana (right), Chief Executive Officer, WHA Utilities and Power PLC.

to position for exponential growth in 2019," said Ms. Jareeporn Jarukornsakul, WHA Group Chairman of the Board and Group Chief Executive Officer.

During the past years, the group has formed a number of strategic partnerships with industry leaders including a joint-venture with IRPC to develop a new industrial estate

in the EEC; a joint-venture with Gulf, Mitsui and Tokyo Gas for natural gas distribution in three of the group's industrial estates, and cooperation with several undisclosed global major e-commerce players to develop e-commerce parks, as well as other several projects.

Beyond Thailand, the group commenced construction in its first industrial estate project in Nghe An, Vietnam, where WHA Utilities and Power will also provide water and wastewater solutions to its customers. The group further captured synergies across the four hubs by providing its unique product offerings currently including FTTx (Fibre to the x), solar rooftop, and on-premise water solutions to its existing large industrial customer base.

Ms. Jareeporn continued, "Indeed, some of the key macro risks could result in opportunities for us. Specifically, the China-US trade tensions may have a positive effect on our businesses due to the diversion of trade and investment to Thailand and Vietnam for some industries like automotive, electronics, machinery and equipment. In fact, a recent surge of Chinese investments and inquiries have already been observed in our estates," she added.

WHA Group's Strategic Directions for 2019 and Beyond

Looking ahead, WHA Group's strategic directions will focus on raising the bar for its core businesses, further embracing innovation and smart technologies, continued development of win-win collaborations with industry leaders, as well as maximizing the Group's unique business synergies.

- **The logistics business will expand another 200,000 sq.m., bringing the area under ownership and management to 2,500,000 sq.m. and raising an additional THB 5,750 million via REIT (Real Estate Investment Trust) platforms.** WHA Logistics will focus on advancing its partnership with major conglomerates and industry leaders, capitalizing on government policies with a focus on prospective e-commerce, aviation and aerospace industries, and generating higher value via smart technologies and innovation with the aim to extend its area under ownership and management from 2,300,000 sq.m. to 2,500,000 sq.m. Pipeline projects to be launched in 2019 include WHA E-Commerce Park in Chachoengsao, WHA-JD E-Commerce Center and WHA Mega Logistics Center Laem Chabang 2.

The hub is also exploring opportunities to expand into CLMV with a focus on Indonesia and Vietnam. The asset monetization program will also continue with an additional THB 5,750 million via its THB 34,300 million REIT platform.

- **WHA's Industrial Estate business will further extend Thailand leadership and continue its regional expansion.** From being Thailand's leader to becoming ASEAN champion, WHA Industrial Development has taken steps to embrace smart innovations and technologies to further enhance its widely-recognized world-class quality and high environmental reputation to ensure the best products to serve its customers. The company will open one more estate in Thailand this year, bringing total industrial estates in operation to 11 estates, with 10 estates in Thailand (9 of which have already been approved as EEC industrial promotional zones) and 1 estate in Vietnam. WHA Industrial Development possess more than 68,500 rai of land in total, of which the company plans to develop 2,650 rai this year, increasing the land

in operation and under development to 43,150 rai, and target to conclude 1,600 rai of land sales, mostly to the 12 S-curve industries, by the year end.



- **Utilities and Power business to reach 120 million cubic meters of water sales and managed volume and 570 installed equity MW of conventional and renewable power, as well as to expand water and energy solutions to clients.**

In the Water Utilities business, WHA Utilities and Power will extend its water expertise to non-WHA industrial estates in both Thailand and Vietnam, and will continue to widen the breadth of its product offering to include wastewater reclamation, reverse osmosis (RO) water, and demineralized water. Innovation and adoption of new technologies, such as the use of the Internet of Things (IoT), will be applied to provide smart water solutions, with the first phase taking place at WHA Eastern Industrial Estate (Map Ta Phut).

In the Power business, WHA Utilities and Power will pursue its aim to become a specialist in providing total-solution energy services to industrial users. Renewable energy will be the

key focus, especially solar power in Thailand and Vietnam. In conventional power, WHA Utilities and Power will continue to strengthen its collaboration with long-term partners, namely Gulf, Glow and B Grimm. The partnership with Gulf, Mitsui and Tokyo Gas in natural gas distribution will also start adding the new line of service to the group's customers as well as revenue to the company. New technologies and growing trends are also under study, including smart grid, energy storage systems, captive gas power plants, and floating solar.

- **Digital platform business to complete digitizing all WHA Group's estates in 2019.** Currently, WHA Infonite has 4 data centers, including the SUPERNAP joint-venture, the only Tier 4 Data Center in Asia Pacific (excluding Australia), and provide FTTx in 5 of the group's estates. WHA Infonite aims to expand its customer base and service coverage to include all estates by year end as well as adding the use of smart technologies in the group's distribution centers, industrial estates and other businesses.

"We are confident that 2019 will deliver remarkable financial performance with the plans we have implemented and prospective projects in hand. We expect the revenue and share of profit to expand more than 70% from last year with healthy EBITDA margin above 30% and our balance sheet to remain strong with interest-bearing-debt to equity below 1.1 times. Our group has now reached a size and level in its development that enables us to look at the future with confidence and pride. We have the strength and capabilities to find solutions in each situation to grow our company further, together with our customers, our business partners and our people," concluded Ms. Jareeporn.



WHA Group Launches Its 10th Industrial Estate in Thailand: WHA Eastern Seaboard Industrial Estate 3

Welcoming Prinx Chengshan Tire from China as First Customer



In the picture:

1. Ms. Jareeporn Jarukornsakul (Center), Chairman and Group CEO of WHA Corporation PCL 2. Mr. David Nardone (3rd left), Group Executive Industrial and International, WHA Industrial Development PLC 3. Mr. Vivat Jiratikornsakul (2nd left), Chief Operating Officer, Industrial and International, WHA Industrial Development PLC 4. Ms. Ladda Rajanavilaiwudh (left), Vice President, Industrial Estate Customer Development, WHA Industrial Development PLC 5. Mr. Che Hongzhi (3rd right), Chairman of the Board, Chengshan Group 6. Mr. Che Baozhen (2nd right), General Manager, Prinx Chengshan 7. Mr. Li Feng (right), CEO and Country Head of Bank of China (Thailand) PCL

WHA Industrial Development PLC, a subsidiary of WHA Group, Thailand's leader in fully-integrated Logistics, Industrial Estates, Utilities & Power, and Digital Platform, announced the launch of WHA Eastern Seaboard Industrial Estate 3 (WHAESIE 3), the Group's 10th newly-operated industrial estate in Thailand. Located in the EEC with efficient infrastructure and world-class industrial services, WHA ESIE 3 is now open to serve investors in different sectors, especially target industries including next generation automotive, robotics and automation, aviation and logistics, and others.

WHA Group today celebrated the first signed contract with Prinx Chengshan Tire (Thailand) Co. Ltd, under Chengshan Group from China for 280 rai (44.80 ha) at WHA ESIE 3, to build Prinx Chengshan's first manufacturing facility in Thailand and in Southeast Asia. The new facility is expected to start operations by mid-2020.

A China-based tire company listed in the Hong Kong Stock Exchange (SEHK) since October 2018, Prinx Chengshan selected Thailand's EEC and WHA ESIE 3 for its first tire plant in the region. For the primary phase of its project, Prinx Chengshan is investing THB 10.1 billion (USD 300 million) for infrastructure and a production line with an annual capacity of 4 million passenger car radial tires (PCR) and 800,000 truck and bus radial tires (TBR). The plant will require an initial workforce of 1,200 people, and will exceed 2,000 once the annual production capacity increases to 10 million PCR and 2 million TBR tires.

"We are proud to have Prinx Chengshan Tire (Thailand) as our first customer at WHA ESIE 3, our tenth industrial estate in Thailand, in reaching this milestone," said Ms. Jareeporn Jarukornsakul, Chairman and Group Chief Executive Officer, WHA Corporation PCL. "Prinx Chengshan's investment in Thailand is also a significant

step forward for our automotive industry and a clear confirmation of the EEC's attractiveness to foreign investors. We are also expecting more investors to join us in the near future, with an estimated THB 140 billion (USD 4.41 billion) in investment value at WHA ESIE 3 over the next five years."

"It is an honor to have been selected by Prinx Chengshan as we welcome this latest addition to the WHA community," said Mr. David Nardone, Group Executive Industrial and International, WHA Industrial Development PLC. "WHA ESIE 3's world-class facilities and services, excellent infrastructure, and its strategic location make it the ideal choice for Prinx Chengshan to expand its operations and to enhance the company's international competitiveness."

"Setting up our first overseas production facility at WHA ESIE 3 in Thailand is truly a significant advancement in our group's expansion," added Mr. Che Hongzhi, Chairman of the Board, Chengshan Group. "After 2 years of investigation and screening, Thailand emerged as the obvious choice, due to its reputation as the vanguard of the Southeast Asian economy, and its position as the world's leading supplier of natural rubber. The EEC and WHA ESIE 3 offer outstanding location advantages, qualified human resources, high-standard service facilities, convenient logistics and infrastructure, lending to a strong radiation impact in the area. These are important factors for our investment that will enhance the competitiveness of our products. We look forward to a long-term mutually beneficial relationship with WHA Industrial Development."



WHA ESIE 3: EEC-approved for new generation industries

WHA Group's newest industrial estate, WHA ESIE 3, comprises a total of 2,198 rai (equal to 869 acres or 352 ha) of developed land strategically situated in the Nong Yai district of Chonburi province. It is accessible via Highway 344 and 3245 from Bangkok and Suvarnabhumi Airport, located just 138 km and 111 km respectively. It is also near Laem Chabang Deep Seaport, and is close to two other WHA Group industrial estates – the Eastern Seaboard Industrial Estate (Rayong) and the WHA Eastern Seaboard Industrial Estate 1 (WHA ESIE 1).

WHA ESIE 3 stands out for its high infrastructure standards, with large roads of 30–35 meters offering a bearing capacity of 20–40 tons per sq.m. and solid soil +80/+110 meters above sea level. The Provincial Electricity Authority (PEA) provides power supplies of 22 kV and 115 kV, while WHA Utilities and Power PLC (WHAUP) proposes alternative power sources such as solar rooftop energy. Other utilities services include industrial water, wastewater treatment services, waste disposal landfill, and a natural gas distribution system by WHA Eastern Seaboard NGD3.

Like the eight other WHA industrial estates that have been granted approval by the Eastern Economic Corridor (EEC) Management Committee, WHA ESIE 3 is an industrial promotion zone that will serve investors in next generation industries such as next generation automotive, robotics and automation, aviation and logistics, and others.



WHA's Strong Commitment to Vietnam at Investors Conference in Nghe An



Nghe An's province is gaining popularity among investors who consider it an attractive investment venue that is strategically located in Vietnam's north-central region.

The Meeting with Investors Conference at Lunar New Year 2019, held in February in Nghe An province, Vietnam, was chaired by Vietnam's Prime Minister, Mr. Nguyen Xuan Phuc. This event was attended by top leaders of the province and around 700 participants from local and international business communities came to find out more about the central province's features and strengths, as well as opportunities available for potential investors.



Mr. David Nardone, Group Executive Industrial and International, WHA Industrial Development, was among the guest speakers invited. He explained the progress of WHA Industrial Zone 1 – Nghe An, the first in the province and the largest planned industrial zone in North Central Vietnam. Representing 498 hectares out of a total of 3,200 hectares earmarked for development, Phase 1 will soon offer world-class facilities and services. The first area is now ready to welcome investors in different sectors.

Industrial sectors potentially interested in establishing their activities at the WHA Industrial Zone 1 – Nghe An comprise:

- **Industrial:** Automotive, Plastics, Light Metals, Textiles/ Garments, Building Materials
- **Consumer:** Food Processing, Beverages, Value-Added Agriculture, Fast Moving Consumer Goods (FMCG), Electrical Appliances
- **Technology:** Electronics, Medical Assembly, Software, Smart Phones, Communications
- **Logistics:** Cold Storage, Inland Container Depot, Modern Warehouse, Logistics, Shipping and Freight

It is undergoing continuous major improvements in infrastructure while expanding its transport scene for efficient logistics via road, rail, sea and air. It also boasts abundant natural resources and a trained workforce, which are major considerations for all investors.

During his speech, Mr. Nardone explained, "We are confident that Vietnam will continue to enjoy remarkable economic and social growth, to enhance its manufacturing base, and to position itself among the most competitive major markets in Asia and beyond. At WHA, we are honored to join in this partnership going forward," Mr. Nardone concluded. WHA Industrial Zone 1- Nghe An is ready to welcome investors from several sectors now, as the industrial zone's infrastructure and utilities will be fully completed this year.



WHAUP Acquires 47.31% Stake in Cua Lo, Tap Water Producer and Distributor in Vietnam

WHA Utilities & Power PLC (WHAUP) has geared up to expand its utilities business in CLMV, sending its subsidiary WHAUP Nghe An Joint Stock to acquire a 47.31% stake in ("Cua Lo"), the producer and distributor of water supply in Nghe An province, Vietnam, for the investment of THB 31.9 million (VND 23,455.52 million).

Cua Lo was established in 1998 to produce and distribute water in Nghe An, with current water production capacity at 3,000 cubic meters per day. It is expanding its capacity to 13,000 cubic meters per day, scheduled to complete in the second quarter of 2019.

Mr. Wisate Chungwatana, CEO of WHA Utilities and Power PLC (WHAUP) noted that Nghe An province has vast potential among top investment locations in Vietnam, after Hanoi and Ho Chi Minh City, as it is easily linked with the transportation network. Nghe An, situated next to Highway 1A and the railway connecting Hanoi and Ho Chi Minh City, is only 10 kilometers from Vinh International Airport and close to four deep seaports including Cua Lo deep seaport and another three seaports which are now under construction. Nghe An also has a special economic zone with full government support for investment in electronics, textile, food, logistics, FMCG and auto parts, among others.

With these positive prospects, Nghe An province has rising water demand from both household and industrial uses, and the water demand growth is in line with the country's economic expansion, spurred by Vietnamese government incentives. Thus, the Cua Lo investment will benefit WHAUP in terms of profit from the overseas utilities business.

"This investment marks an important step for WHAUP utilities business expansion in CLMV, especially in Vietnam, as part of our long-term investment target. Moreover, it is also in line with our plan to expand the utilities business outside WHA Group's industrial estates," Mr. Wisate said.

Thai Business Leaders Look to WHA Industrial Zone 1 - Nghe An for Fresh Investment Opportunities

In February 2019, H.E. Mr. Tanee Sangrat, Ambassador of Thailand to Vietnam, and the Thailand Board of Investment (BOI) accompanied a delegation of business leaders and investors to Vietnam to attend the *Meeting with Investors Conference at Lunar New Year 2019* in Nghe An Province.

The BOI exploratory trip enabled delegates to observe business and investment opportunities in the province of Nghe An. One of the main highlights was a visit to the WHA Industrial Zone 1 – Nghe An, a state-of-the-art industrial zone that offers land, warehouses, industrial units and well-designed ready-built factories to local and international investors. With an initial investment of USD 100 million, the construction and development of WHA Industrial Zone 1 – Nghe An Phase 1, representing 498 hectares out of a potential total of 3,200 hectares, is well underway. The delegation was also given an extensive tour at Royal Foods manufacturing facility and other destinations as part of its mission.



While providing world-class facilities and services to its customers, WHA Industrial Zone 1 – Nghe An will hone the same highest standards and practices as in WHA's 10 industrial estates in operation in Thailand, including caring for local communities and paying great attention to environmental protection and social development.



“WHA Industrial Zone 1 – Nghe An is now ready to welcome its first customers in different sectors including automotive, textile, electronics, consumer, logistics and many others.”

During the visit, Mr. David Nardone, Group Executive Industrial and International, WHA Industrial Development, explained, “WHA's expansion in Vietnam brings three decades of knowledge and experience with the best global practices in environmentally sustainable industrial development. We are proud of this landmark project that will be the largest world-class industrial zone in North Central Vietnam, we look forward to welcoming investors who need a foothold in this vibrant local and regional market.”

SMART LOGISTICS



As Thailand's No 1 developer of Logistics, Industrial Estates, Industrial Utilities & Power, and Digital Platforms, WHA Group of Logistics are already being designed and prepared to adapt to automate on smart logistics, warehouses and buildings, warehouse management, automation storage, the Internet of Things, and Big Data.

SMART UTILITIES

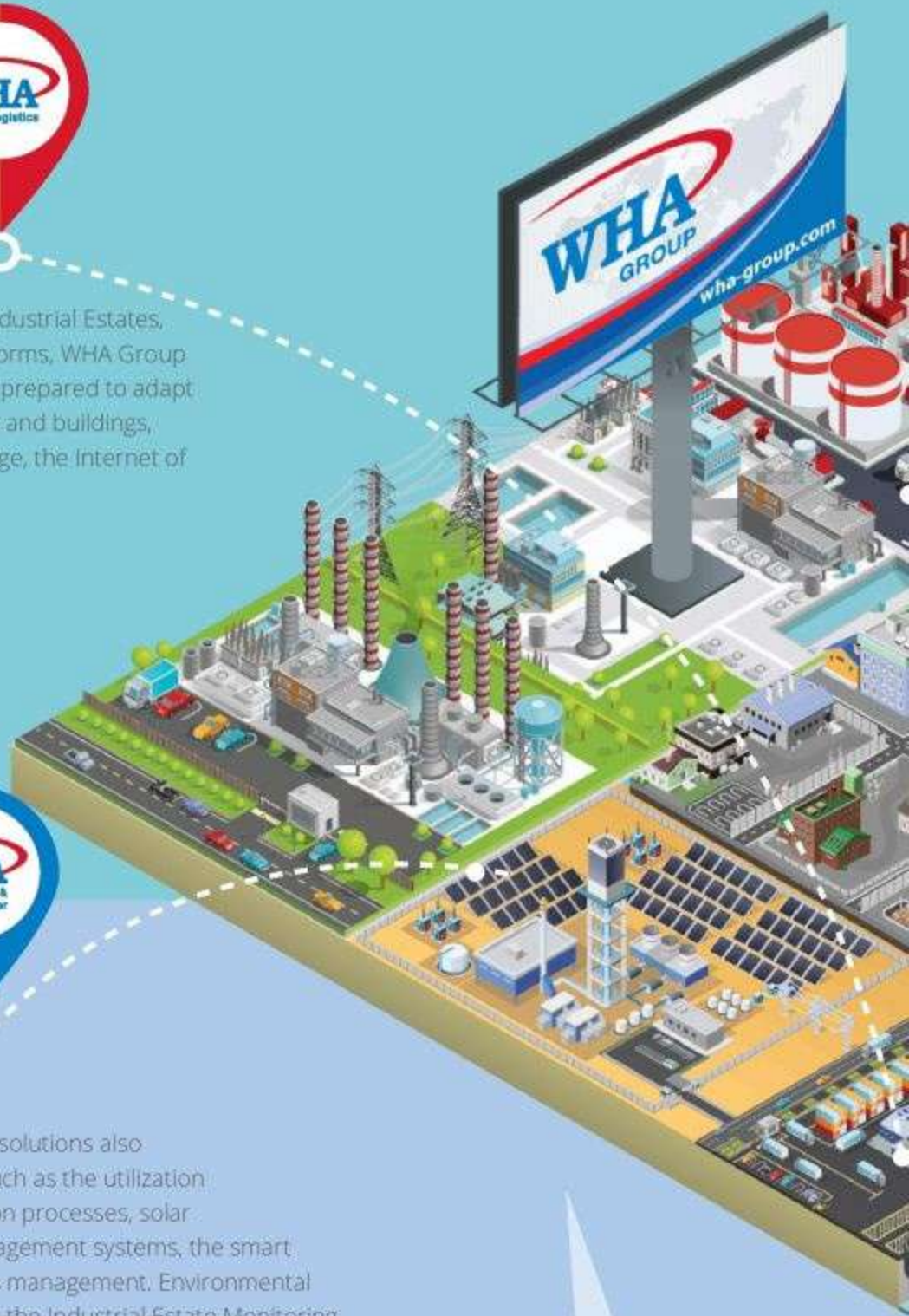


The Internet of Things (IoT) and automated solutions also provide real time information on matters such as the utilization of industrial land, industrial water production processes, solar rooftop panels, online monitoring and management systems, the smart power grid, waste management and utilities management. Environmental protection is enhanced by smart systems at the Industrial Estate Monitoring Center, such as EMC2 for air quality monitoring, online waste water treatment control for recycling and reusing, and online water treatment control systems, among many others.

Digital Infrastructure via FTTx, Data Center and network infrastructure to support all businesses.

For WHA Group, our customers are our top priority. By adopting more digital solutions, WHA is committed to accompanying clients on their journey to growth and success, thus contributing to the economic progress of Thailand and the region.

Smart Infrastructure
to Support Smooth
Manufacturing
Operations of Smart
Factories





SMART

ECO

INDUSTRIAL ESTATES

WHA Industrial Development is currently putting in place smart technologies, including value-added services that support the smooth manufacturing operations of factories, logistics and other businesses within WHA Smart Eco Industrial Estates.

In terms of estate maintenance and management, various smart features are being installed to ensure efficiency, reliability, security and safety at all times. Security is an important requirement for all businesses, which is why WHA is investing heavily in smart ecosystems such as centralized monitoring and control that provide 24/7 surveillance. Aside from smart lighting and smart energy, there is permanent tracking for vehicles and visitors, and drones for traffic management and land inspection. The Smart Eco Industrial Estates also apply to key risk areas, for example, installing a flood monitoring system at some estate locations for monitoring water levels and warnings. In addition, we are studying smart sensors to install into our significant equipment and machines for more connectivity and stability of operations.



SMART

TECHNOLOGIES

WILL TAKE WHA GROUP TO NEW HEIGHTS

With the coming of smart technologies, the big wave of digital transformation is ready to make an impact on the industrial scene. As industries worldwide are becoming more connected and dependent on automation and information systems, WHA in Thailand has already started digital transformation by adopting these smart technologies, promising better services and business acceleration for our customers in WHA Group's four business hubs.

*Smart Technologies -
Promising Better Services
and Business Acceleration
for Investors in WHA's Four
Business Hubs.*

Top Yunnan Officials Enjoy Special Tour of Thailand's Automotive Cluster



H.E. Mr. Chen Hao, Secretary of Yunnan Provincial Committee of the Chinese Communist Party and the Chairman of the Standing Committee of Yunnan Provincial People's Congress of the People's Republic of China was recently in Thailand for an official visit as a guest of the Ministry of Foreign Affairs. Leading a group of businessmen and investors from Yunnan Province who came to discuss business prospects and cooperation opportunities between Thailand and China, Mr. Chen highlighted the mutual benefits of a dynamic and strategic partnership between the Eastern Economic Corridor (EEC) and the Dian Zhong New Area of Yunnan Province.

As part of its itinerary, the delegation toured the EEC, including a special visit of Thailand's Automotive Cluster, located in WHA industrial estates – Eastern Seaboard Industrial Estate (Rayong) (ESIE) and WHA Eastern Seaboard Industrial Estate 1 (WHA ESIE 1). Ms. Jareeporn Jarukornsakul, Chairman of the Board of Directors and Group CEO of WHA Corporation PCL, was on hand to welcome the VIP guests. She explained the Group's world-class operations, built-to-suit hi-tech facilities and excellent infrastructure that make WHA ready to welcome new customers from new generation target industries.

She also reiterated the excellent relations that WHA enjoys with China-based companies such as the Yunnan Energy Investment Group (YEIG), with whom the WHA Group signed a Memorandum of Understanding in November last year, to develop logistics cooperation to link the EEC with China's Belt and Road Initiative.



During the tour, the delegates showed their keen interest in WHA's four business hubs (Logistics, Industrial Development, Utilities & Power, and Digital Platform) and acclaimed the industrial estates' outstanding location in the EEC, strategically situated close to Suvarnabhumi International Airport and the deep sea ports of Laem Chabang and Map Ta Phut. At the end of the visit, they expressed their readiness to help boost industrial, trade and investment cooperation between Thailand and Yunnan Province.

CUSTOMER SHOWCASE

BROSE (THAILAND) CO., LTD.

GETTING READY TO BUILD A BIGGER PLANT AT WHA ESIE 2 BY THE END OF 2020

Today's 4th largest family-owned automotive supplier worldwide, Brose was founded in Germany in 1908. One hundred and ten years later, with a workforce of 26,000 and 62 locations in 23 countries, it generated a 2018 turnover of USD 7.15 billion.

Our future plant will enable us to double our production capacity within 3 years.... Good infrastructure is a main requirement, as well as convenient location, easy access and overall safety.

Established in Thailand in 2010, initially through a joint venture located at the Eastern Seaboard Industrial Estate (Rayong) (ESIE), and since 2016 as a fully-owned entity, Brose Thailand employs 85 people. It has built its reputation on producing door systems and window regulators for top local automotive manufacturers such as Mercedes Benz, BMW, Auto Alliance and Ford. It also exports to several international markets such as North America, Argentina, South Africa, India and Vietnam.



Due to its business expansion, Brose Thailand is now planning to move from the current Ready Built Factory to WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2), where the company has acquired 30,000 sq.m. (3 hectares or 18.75 rai) by the end of 2020. "Our future plant will enable us to double our production capacity within 3 years," said Mr. Denis Reul, Managing Director of the Rayong plant and President of Brose for ASEAN.

"Good infrastructure is a main requirement, as well as convenient location, easy access and overall safety. WHA ESIE 2 is the perfect match for us, with all infrastructure already complete, making it easier to respect our construction calendar, so we can avoid gaps in our production schedule. Plus, many of our customers in the automotive cluster are located in the vicinity," he added.

Brose Thailand has already set its eyes on the future, with orders already in place for delivery in 2021 - 2022. The latest German technology and innovative robotics will enable the future plant to manufacture high-value-added products that enhance comfort, efficiency and safety.

"We are very happy with our operations in Thailand, and we believe it is our duty to give back to society, promote sustainability and do our part to preserve the environment. Solar rooftops and rainwater collection systems may be integrated in our plans, and we are looking at other eco-friendly options as well," said Mr. Reul.



With safety for its employees and car passengers as one of its guiding principles, Brose (Thailand) is well poised to continue playing a positive role in the domestic, regional and global automotive industry, and be a model corporate citizen for many years.

Contact Information:

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Managing Director, Brose (Thailand) Co., Ltd.
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HANON SYSTEMS (THAILAND) CO., LTD.

ESIE PROVIDES MANY ADVANTAGES THAT FACILITATE BUSINESS GROWTH

Hanon Systems (Thailand) Co., Ltd. established in the Eastern Seaboard Industrial Estate (Rayong) (ESIE) since 1996, is the local subsidiary of Hanon Systems, a Korea-based company that made its name as one of the world's two leading thermal solution suppliers for the automotive industry. Present in 20 countries across Asia, Europe, North and South America, the group employs more than 16,500 people globally. Appearing in the top list of Global OEM 50 Top Companies, it posted a consolidated 2018 turnover of USD 5.22 billion.

Top 100 global OEM parts suppliers – Ranked by sales of original equipment parts in 2017

2017 rank	Company	Address	Executive	Total global OEM automotive parts sales (dollars in millions) 2017	Total global OEM automotive parts sales (dollars in millions) 2016	Percent North America 2017	Percent Europe 2017	Percent Asia 2017	Percent rest of world 2017	Products	2016 rank
46	Hella GmbH & Co. KGaA (49) 2941-38-0; hella.com	Fixlecker Strasse 75 Lippstadt, 50662, Germany	Rolf Breidenbach president & CEO	\$5,400 f	\$5,300 f	22	55	23	–	Electronic & lighting components & systems	33
46	Mando Corp. (82) 31-680-6114; mando.com	32, Hanamho-gil, Posaeng-up, Pyongtaek-si Gyeonggi-do, 451-821, South Korea	M. W. Chung chairman	5,175	5,057 f	16	3	72	9	Brakes, steering, suspension, radar, camera, ultrasonic, chargers & components & advanced highly automated driving chassis systems	47
47	Eberspächer Gruppe GmbH & Co. KG (49) 711-539-00; eberspaecher.com	Eberspächerstrasse 24 Esslingen, Baden-Wuerttemberg, 73730, Germany	Heinrich Baumann, COO & Martin Peters, CFO & managing partners	4,948 f	4,652 f	19	72	7	2	Silencers, catalytic converters, particulate filters, manifolds, vehicle heaters, electrical vehicle heaters & electronics	51
48	Hanon Systems (82) 42-930-6114; hanonsystems.com	95, Simiseo-ro, Daedeok-gu Daejeon, Korea	In Young Lee president & CEO	4,939	4,915	21	27	51	1	Thermal & energy management, heating ventilation & air conditioning, powertrain cooling, compressors, fluid transport, thermal & emissions solutions	50

Source: Chappell, L. (2018, June 25). Despite Steady numbers, sector churns. *Automotive News*, P.6

In Thailand, the company's factory in ESIE employs 466 people and occupies a surface area of 48,000 sq.m. In line with the group's long-term vision to provide innovative thermal and energy management solutions, the plant has its own Lab Test and produces a whole range of products such as A/C Lines, HVAC Modules, Cooling Modules, Evaporators/Heater Cores, Fan & Shrouds, Radiators, Charge Air Coolers and Condensers. From Ford, Mazda and GM to Honda, Nissan, Suzuki and Kubota, the company supplies several vehicle manufacturers in the EEC automotive cluster.

"We can almost walk to visit our customers," explains Mr. Somkiart Treeravatananon, Managing Director of Hanon Systems (Thailand) Co., Ltd., while commenting on the numerous advantages of being located at ESIE, such as the proximity to customers that results in reasonable logistics costs; the industrial estate's good infrastructure, the green landscape and the no-flood risk. In terms of utilities, the plant is directly connected since last year to Gulf MP through an underground line for electricity supply, ensuring power stability. "This is a great advantage during difficult weather conditions," says Mr. Somkiart. The facility also uses its own water recycling system.

For the future, the company's management sees a promising outlook with electric vehicles (EV). According to Mr. Somkiart, "There is no doubt that the number of electric vehicles will increase within the next 5 to 8 years, so we already started to look ahead in order to provide the most efficient climate control solutions for this type of vehicle."

Hanon Systems (Thailand) Co., Ltd. is ready to keep up its extensive track record, so it can secure new orders for both conventional and electric vehicles.



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NEWSCAST **WHA GROUP**



WHA Industrial Development Receives Mahidol University Delegation to ESIE (Rayong) and WHA ESIE 1



Mr. Vivat Jiratikarnsakul (Center), Chief Operating Officer Industrial and International, WHA Industrial Development PLC. and Ms. Siyaphas Chantachairoj (4th right, front row), Director - Corporate Marketing, WHA Corporation PCL, welcomed a delegation of academic representatives and educational officers from Mahidol University's Faculty of Public Health. The group observed WHA's industrial estate operations, visited world-class manufacturing facilities at Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1, and applied the information to develop the curriculum of education research and academic services in the EEC area.



WHA Group Leads Workshop to Boost Growth of Thailand's Aerospace Industry

WHA Group, in collaboration with the Italian Aerospace Network (IAN), AMCHAM, Thai-European Business Association (TEBA), Thai-Italy Chamber of Commerce (TICC), the Eastern Economic Corridor Office of Thailand (EEC), and the Civil Aviation Authority of Thailand (CAAT), organized the 2019 Workshop & B2B *Thailand: Path to Aerospace* at Pattana Golf Club and Resort, Chonburi. Ms. Siyaphas Chantachairoj, Director - Corporate Marketing, WHA Corporation PCL, welcomed participants who came for the latest updates and trends in the aerospace industry.

The day started with an introduction by Dr. Muk Sibunruang (WHA Executive Director, Investment and International Affairs Group, Eastern Economic Corridor Office), who gave an overview of EEC's outlook for 2019. The succeeding talks covered *Opportunities and Growth of Aerospace Industry in Thailand* by Mr. Warayu Pradipasen (Manager of Aviation Industry Promotion Department, The Civil Aviation Authority of Thailand); *Aviation & Aerospace Industry Opportunities* by Mr. Andrea Spiriti (President, IAN); *Quality System for Aerospace Players* by Mr. Luigi Fiato (Director of Certification Asia Region, RINA); *EASA Training, Quality*

and Compliance Monitoring System by Mr. Enrico Foresto (CEO, Oxygen Labs); *EASA Maintenance, Repair & Overhaul* by Mr. Vincenzo Morelli (CEO, Airplane Technics); *Space, Science, Industrial & IoT Solutions* by Mr. Andrea Cafagna (Business Development Manager, SITAEI); and *Recruit & Attract Aerospace Talents* by Mr. Jacob Hoekstra (Global CEO, Kilpatrick Group).

After an enjoyable networking lunch, the participants held exclusive B2B meetings with WHA executives to discuss the aerospace market and business opportunities. WHA would like to thank the guest speakers who shared their valuable insights on the aerospace industry, and all participants who helped make this event a success.

WHA Industrial Development Welcomes Aerospace Delegates to WHA ESIE 1 and ESIE (Rayong)

Ms. Siyaphas Chantachairoj (center), Director - Corporate Marketing, WHA Corporation PCL, recently welcomed an international delegation from the aviation and aerospace industry to WHA Eastern Seaboard Industrial Estate (WHA ESIE 1) and Eastern Seaboard Industrial Estate (Rayong). Their itinerary included a comprehensive tour of the cutting - edge facility of aerospace supplier Omada International (Thailand) Ltd. The group was in Thailand to observe the robust growth of the aerospace manufacturing sector and to explore investment opportunities in the country.



Guangdong University Visits WHA CIE 2 and WHA ESIE 2

Ms. Ladda Rojanavilaivudh (left), Vice President - Industrial Land Customer Development, and Ms. Fasal Finch (right), Manager - Corporate Marketing, WHA Industrial Development PLC, welcomed Mr. He Chen (center), Deputy Director, Associate Professor, Guangdong University, to visit Thailand's Automotive Cluster in the EEC. They were given a comprehensive tour of WHA Chonburi Industrial Estate 2 (WHA CIE 2) and WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2), in line with their research on recent Chinese investments in Thailand.



WHA Industrial Development Welcomes Participants From CLMV countries



Mr. Suwad Kidsophon, Senior Manager, WHA Industrial Development PLC, welcomed a delegation of government officials from CLMV countries, who were in Thailand for the workshop on *Investment Promotion for Mekong Countries Towards AEC and Beyond*. The project is under the cooperation of the Thailand Board of Investment (BOI), Thailand Incentive and Convention Association (TICA), and Japan International Cooperation Agency (JICA). The group was given a comprehensive tour of Thailand's automotive cluster, comprising Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1 (WHA ESIE 1) located in the EEC.

WHA Industrial Development Receives Japanese Delegation to EEC Automotive Cluster

WHA Industrial Development PLC recently welcomed a delegation from Japan's Center of the International Cooperation for Computerization (CICC) that came to Thailand to seek further cooperation on information technology. They were given an overview of WHA's industrial estate operations and a tour of Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1, which serve as the Automotive Cluster of Thailand.



WHA Group Welcomes Kunming Delegation to Automotive Cluster



In the picture: Mr. Vivat Jiratikarnsakul (6th left), Chief Operating Officer, Industrial and International, WHA Industrial Development PLC; Mr. Jakrit Chaisanit (5th left), Co-Chief Operating Officer, WHA Corporation PCL; Ms. Ladda Rajanavillaivudh (4th left), Vice President, Industrial Estate Customer Development, WHA Industrial Development PLC, and Ms. Siyaphas Chantachairoj (4th right), Director - Corporate Marketing, WHA Corporation PCL, were on hand to welcome the delegation from Kunming.

WHA Group recently welcomed a delegation from the Kunming Comprehensive Bonded Zone Management Committee that accompanied potential investors on an exploratory visit to the EEC. They went on an observation tour of Thailand's automotive cluster, comprised of Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1, with WHA executives who showed them the world-class facilities and services available to all customers.

Bangladesh Investment Delegation Visits WHA Industrial Estates



Officials from the Bangladesh Investment Development Authority (BIDA) recently visited the Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1, developed by WHA Industrial Development PLC. They were welcomed by Mr. Suwad Kidsopon (front row, center), Senior Site Superintendent, WHA Industrial Development PLC. As part of the *Promotion Investment and Enhancing Industrial Competitiveness in Bangladesh* cooperation project, supported by the Japan International Cooperation Agency (JICA), the group was given an overview of WHA's industrial estate operations to serve

customers from various industries. They also toured world-class ready-built facilities and manufacturing plants on site. The visit aimed to deepen ties and to promote economic and investment cooperation between Thailand and Bangladesh.

WHA Industrial Development Welcomes Business Delegation from Miyazaki, Japan



Ms. Ladda Rojanavilaivudh (front, 2nd right), Vice President, Industrial Estate Customer Development, WHA Industrial Development PLC, recently welcomed a business delegation from Miyazaki province, Japan. The group came to study investment prospects in the Eastern Economic Corridor (EEC) and to discuss further collaboration opportunities between Japan and Thailand. The visitors were given a comprehensive tour of the Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1 to observe WHA's world-class facilities and end-to-end infrastructure available to both domestic and international clients.

WHA Industrial Development Welcomes Fukuoka Province Business Delegation



Ms. Ladda Rojanavilaivudh (far right, front row), Vice President - Industrial Land Customer Development, WHA Industrial Development PLC, recently welcomed a delegation of business executives from Japan's Fukuoka province. They were on a mission to observe industrial estates and to explore investment opportunities in Thailand's EEC. The group enjoyed a comprehensive tour of ready - built factories at WHA Eastern Seaboard Industrial Estate 1.

Fujian Business Delegation Visits Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1



WHA Industrial Development PLC, led by Ms. Ladda Rojanavilaivudh (center), Vice President, Industrial Estate Customer Development, welcomed business delegates from Fujian province, China, who were in town to assess business and investment possibilities. During the visit to the Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1, which comprise Thailand's automotive cluster, the group was given an overview of WHA's business hubs and its fully integrated services, as well as its key role in the Eastern Economic Corridor (EEC).

CUSTOMER NEWS



Shown in photo: Ms. Ladda Rojanavilaivudh (3rd right, front row), Vice President - Industrial Customer Development, WHA Industrial Development PLC, was present during the foundation stone laying ceremony to congratulate Ms. Chappy Satoh (center, front row), Representative Director, President & Global CEO, Canyon Corporation.

Foundation Stone Laying Ceremony for Canyon Asia (Thailand) in WHA ESIE 2

Canyon Asia (Thailand), a subsidiary of the Canyon Group, a global leader in the design and manufacture of innovative sprayers and dispensing solutions, recently held the foundation stone laying ceremony for its future plant at WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2) in Chonburi province. The new high-performance facility will enable the company to supply its high-quality trigger sprayers using Canyon's patented technology to the industrial and consumer markets.

Saffron Living Inks Land and Building Leases and Inaugurates New Manufacturing Facility at WHA Eastern Seaboard Industrial Estate 1



In the picture: Mr. David Nardone (4th left), presents a portrait of His Majesty the late King Bhumibol Adulyadej, to Mr. Bin Chen (4th right), Vice President, Xilinmen Furniture, in the presence of Xilinmen Furniture's executives Mr. Sharon Zhang (2nd right), General Manager International Business Division, and Ms. Siyaphas Chantachairoj (3rd left), Director - Corporate Marketing, WHA Corporation PCL.

Saffron Living, one of the most trusted Chinese manufacturers of foam and spring mattresses and global-scale supplier to leading brands, recently signed a lease contract with WHA Industrial Development for ready - built factories and warehouses (27,000 sq.m.) and land (16,500 sq.m.) located in WHA Eastern Seaboard Industrial Estate 1 (WHA ESIE 1) in Rayong province. Its grand opening ceremony celebrated the new production plant, equipped with the latest technology. The new facilities will help the company expand its production capacity to serve the increasing demand of its customers in the region and global market.

SGF Inaugurates Production Plant in WHA ESIE 2



In the picture: Mr. David Nardone (right), Group Executive Industrial and International, WHA Industrial Development PLC, hands over a portrait of His Majesty the late King Bhumibol Adulyadej to Mr. Michael Weikert (2nd right), President, SGF Germany and Thailand, and Mr. Frank Beernaert (2nd left), General Manager of SGF (Thailand), in the presence of Ms. Rungruethai Kittipinyochai (left), Assistant Director - Industrial Land Customer Development, WHA Industrial Development PLC, during the opening ceremony of the new SGF production plant in the EEC.

SGF (Thailand) Co. Ltd, a subsidiary of SGF Germany, world leader in torque transmission, recently held the grand opening of its new manufacturing plant at WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2), strategically located in the Eastern Economic Corridor. The state-of-the-art facility will enable the company to supply its automotive and industrial clients in the region with products of the highest quality made with advanced German technology.



SOCIAL CONTRIBUTION

WHA Group Organizes Mobile Medical Unit and Sponsors Flu Vaccines

Ms. Siyaphas Chantachairoj, Director - Corporate Marketing, WHA Corporation PCL, led a company team to visit senior residents with health concerns in the Tasith sub-district of Rayong province (see below pictures). As part of WHA Group's corporate social responsibility (CSR) activities for neighboring communities close to the company's industrial estates, 90 care packs, a wheelchair, basic medicine and supplies were donated to the community residents to encourage them to take care of their health and live a better life.

WHA Group also recently provided 400 doses of flu vaccines for residents of Rayong's Chomphon Chaophraya Municipality (see below picture). Ms. Siyaphas and the WHA Industrial Development Team were at the site as the medical team administered the flu shots to residents to help minimize the risk of becoming sick. One of the company's CSR missions is to promote health and wellness within the community.





WHA Group Renews Chonburi FC Sponsorship for 12th Straight Year

WHA Group recently announced the renewal of its sponsorship of the Chonburi Football Club for the twelfth consecutive year. This steadfast support demonstrates WHA's engagement with the local community and youth advancement through sports. Mr. Sunya Baopontong (5th right), Corporate Affairs Manager, WHA Industrial Development PLC, was in the presence of Chonburi FC officials and other corporate sponsors.



WHA Industrial Development Holds Blood Donation Campaign for Rayong Red Cross



WHA Industrial Development, in cooperation with the Rayong Provincial Red Cross Chapter and Rayong Hospital, recently organized its 39th blood donation activity at the WHA Eastern Industrial Estate (Map Ta Phut) (WHA EIE). A total of 63,450 cc. of blood was collected from 143 donors, including WHA employees and customers, as well as residents of the neighboring community, helping to keep blood stocks healthy in order to save lives.

2019 Training Program

WHA Training Center, Eastern Seaboard Industrial Estate (Rayong)

January-December 2019

No.	Course	Institute	Date	Time	No. of Participant	Course/ person (Baht)	Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19	Jul'19	Aug'19	Sep'19	Oct'19	Nov'19	Dec'19
1	Operation Technique of Forklift Truck	Siam Inspection	1	9:00-16:00	30	1,800	Fri,25	Fri,15	Fri,15	Fri,19	Fri,24	Fri,21	Fri,19	Fri,16	Fri,20	Fri,18	Fri,15	Fri,20
2	Health, Safety and Working Environment Committee (HSE)	"Siam Training"	2	9:00-16:00	40	2,000	Mon-Tue 28-29		Tue-Wed 19-20		Wed-Thu 15-16		Tue-Wed 23-24		Tue-Wed 17-18		Tue-Wed 19-20	
3	Safety Officer : Management Level	"Siam Training"	2	9:00-16:00	40	2,000		Tue-Wed 12-13		Tue-Wed 23-24		Tue-Wed 18-19		Tue-Wed 20-21		Tue-Wed 15-16		Tue-Wed 17-18
4	Safety Officer : Management Level	"Siam Training"	2	9:00-16:00	40	2,500	Tue-Wed 15-16				Tue-Wed 7-8				Tue-Wed 10-11			
5	First Aid & CPR Course	CHC	1	9:00-16:00	30	1,600		Fri,8			Fri,10			Fri,9			Fri,8	
6	Defensive Driving	"HRD Center"	1	9:00-16:00	30	2,000			Wed,6				Thu,4					
7	Service mind for maid	HRD Center	1	9:00-16:00	30	2,000	Fri,18						Tue,9					
8	Leadership Development	"HRD Center"	1	9:00-16:00	30	2,000		Thu,21						Thu,8				
9	7 Supervisor skill	HRD Center	1	9:00-16:00	30	2,000				Tue,2						Tue,8		
10	Excellent Supervisor	"HRD Center"	1	9:00-16:00	30	2,000						Fri,14						Thu,19
11	Excellent Arts of Supervisory skill	HRD Center	1	9:00-16:00	30	2,000					Thu,23				Fri,13			
12	E.Q. for Great Supervisor	"HRD Center"	1	9:00-16:00	30	2,000					Fri,17						Wed,6	
13	Positive Thinking for Supervisor	HRD Center	1	9:00-16:00	30	2,000			Tue,12					Thu,15				
14	Communication Skill for Leader	AKiddee	1	9:00-16:30	30	2,000		Fri,1					Tue,2					
15	Leadership for Leader	AKiddee	1	9:00-16:30	30	2,000			Fri,8						Fri,6			
16	Train the Trainer	AKiddee	1	9:00-16:30	30	2,000					Mon,6						Tue,5	
17	Microsoft Excel 2016 : Basic level		1	9:00-16:00	15	2,000	Thu,24						Fri,12					
18	Microsoft Excel 2016 : Intermediate level		1	9:00-16:00	15	2,000		Thu,7						Wed,14				
19	Microsoft Excel 2016 : Advanced level		1	9:00-16:00	15	2,000			Tue,26						Tue,24			
20	Microsoft PowerPoint 2016 : Intermediate-Advance		1	9:00-16:00	15	2,000					Fri,3					Thu,24		
21	Microsoft Word 2016 : Intermediate-Advance		1	9:00-16:30	15	2,000						Tue,25					Thu,21	

- For more information, please contact Khun Wannia at WHA Training Center Tel 0 3301 7224-6 Fax 0 3301 7223 E-mail : wannia@wha-group.com

- Discount 10% for WHA's Customer.

- Prices include hand out, coffee break and/or lunch and excluded of VAT.

- This is withholding tax of 3% deductible.

- Please reserve the course 2 weeks in advance.

- Date and time is subjected to change, please call to confirm.

Other Training Programs

WHA Training Center, Eastern Seaboard Industrial Estate (Rayong)

January-December 2019

No.	Course	Contact	Time	No. of Participant	Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19	Jul'19	Aug'19	Sep'19	Oct'19	Nov'19	Dec'19
1	TOEIC Test at ESIE	CPA Thailand	9:00-12:00 13:00-16:00	50		Thu,28		Fri,26				Fri,23		Thu,3		Fri,13

For more information or reservation of TOEIC Test, please contact CPA Tel. 0 2260 7061, 0 2259 3990



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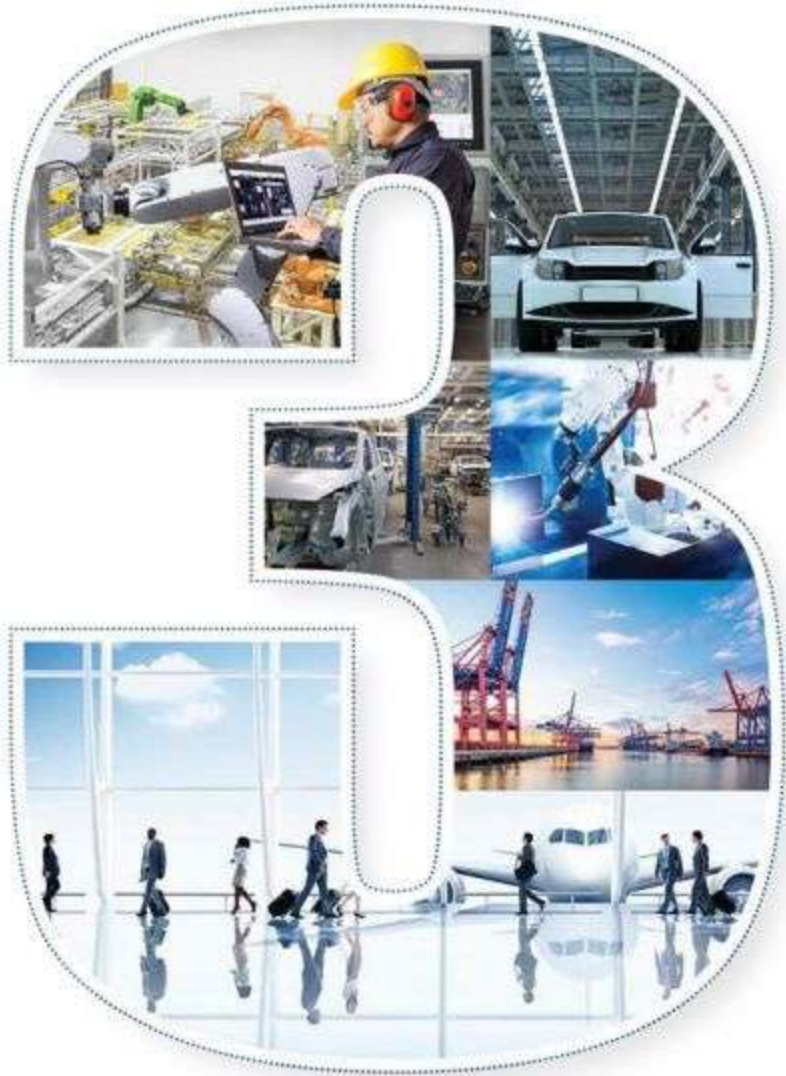


WHA
Industrial Estate



WHA

Eastern Seaboard Industrial Estate



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- 10 KM. to Eastern Seaboard Industrial Estate (Rayong) and WHA Eastern Seaboard Industrial Estate 1
- 8 KM. to Highway 344



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