



It is still January, so to all our members, friends and readers: *“Best Wishes For A Happy & Successful New Year in 2011”*.

Taking stock of the year that has just passed, STCC has had a relatively busy year. Several events were organized in the year, catering to the different interests of members.

These events included *net-working evenings* organized by STCC as well as those jointly organized with the other chambers for members and their friends to get together for some business and social interactions.

For the golf enthusiasts, we had a *Golf Challenge*, as well as the *Annual Charity Golf Tournament* held in October 2010, at the exclusive Navatane Golf Course. The latter golf event was also one of our major programs to raise funds for the various STCC charity projects.

Another notable event in 2010 was the *Asian Food Festival* organized jointly by STCC and the representative organizations from a few other Asian countries. There was food galore at this function to satisfy those living in Thailand who missed their food from their home country.

Moving into the new year, more activities are being planned. Coming up soon will be the STCC *“Chinese New Year Celebration and Charity Fund-raising Dinner”*. Besides celebrating and welcoming in the new lunar new year of the rabbit, this event will also help STCC to raise funds for its charity projects. Look out for more details in your mail.

So again, this time to all our members, friends and readers: *“Best Wishes For A Happy & Prosperous Lunar New Year Of The Rabbit”*

“Gongxi Facai”

Khoo Thiam Hock
Zaw Zaw Aye
STCC Newsletter Committee

The views expressed by individual contributors in this newsletter are not necessarily those of the Singapore-Thai Chamber of Commerce or of the Newsletter Committee.



Singapore - Thai Chamber of Commerce
E-Newsletter January - February 2011

At **BNH**
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Your Back!

The physicians at the Spine Centre at BNH Hospital deal with one of the most important areas of the body and they know that in the case of spinal injury the quality and speed of treatment received by the patient are of the essence

Associate Professor Dr. Wicharn Yingsakmongkol M.D. and his team of 9 fellow spinal specialists at BNH Hospital have earned an enviable reputation for managing the most comprehensive spine treatment facility in the country. The team includes experienced spine and orthopedic surgeons, neurologists and neurosurgeons, anaesthesiologists and pain & rehabilitation specialists who offer relief from back disorders such as herniated discs, spinal nerve compression, spinal stenosis, spinal tumours, infections and of course spinal trauma caused by accidents.

"We have a very good set up here", says Dr. Wicharn, an experienced orthopedic surgeon who trained in the US. "We know that the level of service we offer makes a huge difference, especially the speed with which we can give accurate diagnosis and vital treatment".

To illustrate his point the doctor cites a recent case. "A few weeks ago a 30 year old European tourist had a bad motorcycle accident while visiting Phuket on holiday. The accident happened in the afternoon and he was taken to a local hospital with a suspected spinal cord injury causing paralysis. The doctor who treated him at the hospital in Phuket happened to be a friend of mine and once the patient had gone through CT and MRI scans he sent X-rays to my mobile phone. This was around 7pm and I immediately requested that the patient be transferred to us in Bangkok because of the severity of his injury. Our ever-efficient admin staff then arranged for an air ambulance medi-vac flight, which arrived in Bangkok at 2am.

Our team was already assembled and waiting and through the rest of the night we carried out more scans and tests to determine treatment. By noon the

following day we had the patient in the operating theatre for a 2 hour procedure. By 4pm, just 24 hours after his accident, he was awake and wiggling his toes! The paralysis was gone. He spent 5 days in hospital and another 5 days recuperating and within 2 weeks he was fully recovered and able to continue on his holiday."

Minimal Access Spine Surgery (MASS), the very latest techniques in non-invasive spine surgery practised at BNH, mean patients don't have to undergo big, complicated surgical procedures for spine problems. They have less risk of infection, suffer reduced bleeding and minimal pain and their recovery times are much quicker.

WHEN TO SEE A DOCTOR

You should see a doctor if you have the following symptoms:

- Acute or chronic pain in the nape of the neck and/or shoulder blade area
- Pain around the shoulder or elbow, particularly during sleep
- Pain in the back which progresses to a thigh, leg or foot
- Numbness or weakness in the muscles of the arm, leg or body
- Difficulty in walking, inability to control movement

BNH Hospital Contact: 0-2686-2700



STCC – THTA Charity Golf Tournament 2010

The STCC-THTA Charity Golf Tournament 2010 was held on Thursday, 28 October 2010, at the Navatanee Golf Course – an exclusive and premier golf club reputed to be one of the best in Thailand. This was the 11th in a series of annual charity golf tournament jointly organized by STCC and THTA.

A total of more than 100 participants teed-off (shot-gun) at 12.30 p.m., enjoying a balmy afternoon of great golf among members, friends and business associates. The tournament was followed by a dinner reception and prize presentation in the evening. Besides tournament prizes, participants also went home with lucky draw and raffle draw prizes.

Many thanks to all the participants and sponsors, this golf tournament helps to raise more than THB 330,000 for both STCC and THTA, which will be used towards funding their various charity projects.





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Joint Networking @ Asian Food Festival

On 12 November 2010, over 100 friends and members from Singapore-Thai Chamber of Commerce, Thai-Hong Kong Trade Association, Malaysian-Thai Chamber of Commerce, India-Thai Chamber of Commerce, Korean – Thai Chamber of Commerce, Melati Indonesia Club, Thai-Taiwan Business Association, joined the Joint Networking Night at the Imperial Queen's Park Hotel in Bangkok, where the Asian Food Festival 2010 (AFF 2010) was being held. It was indeed an enjoyable gathering with authentic Asian Food from Singapore, Hong Kong, Malaysia, India, Vietnam, Indonesia, Korea, India and Thailand. Thanks to the organizers of AFF 2010 and all attendees.





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* Per person, per night. For bookings between January 10 and April 30, 2011. For events between January 10 and June 30, 2011.



Merlion Nite

On 7 December 2010, attended by over 50 members, guests and friends, from STCC, TH TA and MTCC, another STCC networking function “**Merlion Nite**” was held at the Manchester United Restaurant and Bar on Sukhuvit Soi 11. All enjoyed Singaporean dishes in clubby atmosphere of modern restaurant decorated with MU-featured items and accessories.





Investing in Thai property market, be ready for the big changes, AEC 2015!!

Thailand's property market is considered one of the major business sectors in Thailand which is inevitably on the boom with the economical development of the country.

Thailand has passed its turbulences in year 2010 which is considered one of the most difficult years in the Thai history as well as for businesses in all sectors. Surprisingly, despite the political turbulence, many huge deals were closed during 2010. In fact, some property investment sales did hit the highest record. This is an indication of high confidence in the property sector as investing in a property is a long term investment.

The property market is mainly categorized into 5 different sectors which includes: industrial, commercial, residential, retail and hospitality. But when property is talked or discussed about, the general public will most likely perceive on the residential market or condominiums. So, what about the property market in Thailand? Will prices go up in 2011? Is there really scarcity of land? Is it equilibrium for the property market and what will happen in 2011?

We have so many questions on our minds. There is no doubt that prices of property along the BTS or MRT lines will increase continuously because of the limited amount of land and the high demand. This is a scarcity amongst developers because these are considered the prime locations. However in the future, should these lines expand, I believe that land along the extended lines would then become more attractive for developers.

For year 2011 - the right defined statement would be "Certainty is uncertainty". We should be ready to surf the changing wave if there is any!! We should plan for uncertainty and be ready to apply all strategies for each challenge and each circumstance.

Judging from the Q4, 2010, I would view the Thai property marketing in each sector for below for 2011.

Industrial

Many key industrial estate developers were able to achieve their targets in 2010. The overall industrial market seemed to have improved and growth is expected by 10% in 2011, especially in manufacturing, automobile and parts, electronics and IT businesses. There are also more demand from foreign and local manufacturers for the expansion of industrial estates. The many concern for the industrial sector would be Environment Impact Assessment (EIA) and Health Impact Assessment (HIA).



Commercial

The office market has improved slightly especially for Grade B office buildings because of the extended mass transit. Many office buildings outside the CBD seem to attract interest from Tenants as well. Within the CBD, many office buildings are adopting the trend of renovating their office buildings with a more modern look to retain existing tenants as well as attract new tenants.

Where Regional Operating Headquarter (ROH) is concerned, no clear movement can be seen as yet but can expect to see results with 2011. This year should be a brighter year for the office market.

Residential

The overall residential market in 2010 mainly condominium was on the rise. In 2011, this will rather be stable. Condominium prices ranging between 80,000 – 120,000 baht per square meter will still be available within the city while on the outskirts prices would range between 50,000 – 75,000 baht per square meter. Upper-end condominiums for foreign investment have slowed down because of the strong Thai currency there are still some investors who look for quality products at bargained prices. This year we can expect for developers to gear their interest to building town houses or detached houses along the new mass transit extension lines.

Retail

The retail market has shown continuous improvement. Local demand continue to grow strongly but for tourists, this might be a little hesitant because of the strong Thai currency. There are many newly launched retail projects, for example supporting retail space in residential projects and community malls along the new mass transit lines.

Many big retailers and department stores are also adopting the trend to renovating / face lift / re-branding their stores to attract shoppers both in the capital and upcountry. There are also a number of new shopping centers which is likely to be completed in 2011.

Hospitality

For hotels industry in 2011, we can expect that there will be approximately 1,662 new rooms for the upper scale and luxury hotel. Hotel investors look for long term investment. Please do not perceive this to be an oversupply because the expected payback period for hotel investors in between 10 – 12 years. Hotel investors invest with an objective for capital gain in the future. The low labor costs, low material costs and low import cost since 2010 are striving hotel investors to seize the opportunity for construction.



Like other businesses, the property market also has its life cycle. Certain properties within the main business and shopping areas are also starting to rejuvenate their assets such as properties within the Sam Yan area of Chulalongkorn University properties, Bangkok Bazaar and Langsuan of Crown Property Bureau, some old shop house projects along Sukhumvit Roads and other main roads.

Nevertheless, there is another sector that the locals should look into as another choice of property investment. This is the agricultural sector which is rather sensitive, complex and controversial with regards to property rights and cultural rights. This is an opportunity for the local property investors and is a way for life's sustainability as well.

Another major change in the Thai property market we look towards in 2011, is the possibility of leasehold extension that will encourage and assist Thai developers, Thai investors as well as foreign investors in their property investment. This will also bring in foreign direct investment into the country.

Looking a little bit further, the major change in 2015 would be the Asian Economic Community (AEC) which will positively impact the property market in all sectors as well as transportation and logistics. The high speed trains from China and the roads connecting countries will hugely benefit Thailand. AEC will open up businesses amongst the Asian countries. Geographically with Thailand in the center of many countries, Thailand will have a larger distribution channel. The public may be scared of over supply of condominiums but once AEC is introduced this will no longer be on 'over supply' as we will have more demand for residential. There will be a higher possibility and opportunities for Commercial, Industrial, Retail and Hospitality sectors as well.

Some of the property investment tips are:

1. Aim for best price, high return with low risks
2. Be well aware of the rules & regulations
3. Select for good location

Use them wisely and they could make you rich.

This article is contributed by Dr. Patima Jeerapaet, who is the Managing Director of Colliers International Thailand. Please feel free to drop your comments or questions to patima.jeerapaet@colliers.com





Welcome New Members

IRPC Public Company Limited	Harrison Public Company Limited
- Mr. Samrerng Saypam	- Mr. Alan Lin - Mr. Mongkol Poonlapmomkol
Meihua Holdings (Thailand) Co., Ltd.	Enpro Products (Thailand) Co., Ltd.
- Mr. Francis Lee	- Mr. James Ang
Worldwide Relocations (Thailand) Co., Ltd.	Schneider (Thailand) Ltd.
- Mr. Arnuparp Yuwaphan	- Mr. Nelson Yeap
Property Care Services (Thailand) Ltd.	
- Ms. Lena Jao	

Up Coming Event

Chinese New Year Dinner Celebration 2011	
Date:	13 February 2011
Time:	Pre-Dinner 5 pm – 7 pm/Dinner Start 7 pm
Venue:	Grand Diamond Ballroom, IMPACT Muangthongthani

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