TOP NEWS
Deutsche Bank: External and internal divergence
DFDL: Regulating Thailand’s Environment
Interview: Daniel Kestenholz
Event: AGM Follow Up Discussion
School News: Swiss author and artist Franz Hohler

THE PRESIDENT’S MESSAGE

DEAR FRIENDS AND MEMBERS OF THE STCC

BRUNO G. ODERMATT, PRESIDENT

Lately Switzerland has been in the news for all the good reasons, and for the first time in history an airplane developed in Switzerland and powered by solar energy, has succeeded in flying day and night without conventional fuel. This project, called Solar Impulse 2, is designed to achieve the first round the world trip powered only by solar energy.

More than 17,000 solar cells in the aircraft work with four motorcycle-type engines and power the aircraft to fly at speeds of 40km to 130 km. For starters, the aircraft has a wingspan of 72 meters, which is larger than the wingspan of a Boeing 747, but the weight is comparable to the weight of an average car. This airplane shows you the potential of clean technologies and if you are like me who follows this adventure on www.info.solarimpulse.com, it makes you really proud belonging to a nation which can pull off such an incredible history making undertaking.

On some other news the Swiss luxury watchmaker TAG Heuer announced that it joined forces with Google and Intel to develop a smart watch that will compete heads on with the new Apple watch. On the news line it said “Silicon Valley and Switzerland are going to conquer the market on the connected watch”. Hence you have a timepiece that will combine Swiss watch making know-how with software and hardware expertise from Silicon Valley, and one might fairly assume that we are at the forefront of another

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STCC CALENDAR
Thu, 9th April 2015: Stamm at Amari Boulevard Hotel, 18:00
Sat, 18th April 2015: SSB Bowling Fun @ 14:00
Major Cineplex Ekamai, 4th Floor
Tue, 21st April 2015: SSB Hoeck at Grottino Restaurant, 18:00
XXX, Xth April 2015: EABC & JFCCT half day conference on “Digital Economy: The Industry Speaks”
Thu, 14th May 2015: Stamm at Amari Boulevard Hotel, 18:00, Special Cheese-Fondue Event [on prior registration only]

For above events please wait for the invitation-mail or get it from www.swissthai.com, click on “events”.
THE PRESIDENT’S MESSAGE

industry changing innovation. It was really great to see the three top shots of TAG Heuer, Intel and Google cutting a big wedge of Swiss cheese during the announcement of their partnership in Basel.

Staying with Switzerland, on 8th of March an initiative calling for child allowances and education costs to be tax deductible was rejected by the voters and by the majority of cantons. It was the third time in 2 years that the Swiss voters were asked to the polls to help to lessen the tax burden of families, which by itself is a good thing. Opponents claimed that it would benefit wealthy families and the projected drop in tax revenues by 1 billion Swiss Francs could end up in spending cuts that might affect lower income families. Considering a good education as a future investment, this initiative was a simple solution with an immediate impact on the purchasing power of families. It is a theme that reoccurs over and over again and we need to find ways to provide a framework of support for families with children, not just in Switzerland but also here in Thailand and elsewhere. Another proposal to replace the main consumer tax (VAT) with a new tax on non-renewable energy (petroleum, gas, coal, uranium), which was launched by the Green Party, won only 8% of the public vote and scored the worst result in modern Swiss history. Although the VAT income contributes more than a third to the annual government revenue, it showed that in times of economic uncertainty voters felt it was the wrong time for political experiments, nonetheless many people, myself included, feel sensitive to energy related issues.

In Thailand, the Bank of Thailand announced to cut the policy interest rate by 25 basis points from 2% to 1.75%, the first rate change in a year. It appears that the Bank of Thailand believes that the economic recovery is slower than expected and that this rate cut might be good for exports and the currency.

Do you have changes among your delegates or changes to your e-mail, mobile, telephone, or fax numbers? Please send all updates to secretary@swissthai.com
THE PRESIDENT’S MESSAGE

Last but not least, another notable local Swiss event last month, besides the delightful “Lesestunde” with Franz Hohler, was the annual Business Networking Event organised and sponsored by the Swiss Embassy. It was truly a first class event and a large number of business people showed up. Every person was in a great mood enjoying the delicious food and listening to the sound of relaxing jazz music. Networking at its best, one can only say! On behalf of the STCC we extend our appreciation to Her Excellency Ambassador Christine Schraner-Burgener and her team for the great hospitality and it is rewarding to see how the Swiss Embassy supports the Swiss business community in Thailand.

With the best wishes
Bruno G. Odermatt
President

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Contact the President:
Bruno G. Odermatt
President STCC
president@swissthai.com
Tel: +66 2 652 1911

Global HDTV bietet aktuell 45 deutsche, österreichische und schweizerische Kanäle an, 10 davon in zweifacher Qualität, einmal in HD (High Definition) und in bewährter standard Qualität, weitere 8 Sender sowohl in HQ (High Quality) als auch in standard Qualität. Dreingabe: 13 britische Kanäle im HQ - Format!
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ECONOMY REPORT BY DEUTSCHE BANK

EXTERNAL AND INTERNAL DIVERGENCE

• Economic outlook:
The economy continues to remain moribund, typified by weak consumer confidence, falling farm income, continued decline in manufacturing and sales, faltering trade, and no sign of turnaround in business sentiment.

• Main risks:
If BoT can’t keep up with deflation through rate cuts the economy may not be able to get out of its stagnant phase.

That the Thai economy is facing a complex external environment with diverging developments is well understood. Strong US demand has been largely offset by weakness in EU and China since last year, and even demand from the U.S. has been atypically weak. Consequently, what ought to be a largely supportive environment, characterized by ample global liquidity, low interest rates, and a major windfall from low energy prices, is offering scant support to the Thai economy.

This phenomenon is worrisome, as chances are the external environment would turn more challenging in the period ahead. Market volatility has begun to rise against expectations of the beginning of a rate hike cycle in the US. Such developments have seldom been positive for emerging markets in the past, and considering Thailand’s high level of leverage, uncertain political outlook, and myriad structural headwinds (aging, declining competitiveness, and governance, to name a few), we are concerned that the economy is ill equipped to deal with global market turmoil.

While the external risks are non-trivial, they may be better understood than the internal divergence in the economy. Until the welcome rate cut decision on March 11, we had been worried about monetary policy turning tight this year while fiscal policy becomes accommodating, which could have damped policy efficacy and exacerbated investor uncertainty.

Consider the Bank of Thailand’s take on the negative inflation prints of the last couple of months, which now seem likely to last for the better part of 2015. In its letter to the government last month explaining the breach from the lower bound of the 1-4.0% inflation target, the central bank argued that negative CPI print does not signal a deflationary environment, nor does it pose any risk to financial stability. BoT does not see broad based price declines, rather only in energy related products. The fact that core inflation is still positive and slightly rising was seen as evidence of rising domestic demand and a still healthy price dynamic. In fact, domestic demand was expected to improve further in the coming quarters as low energy prices help boost consumption and profitability. Finally, inflation expectation was seen to be still well-anchored around the inflation target.

But our view all along has been that the above discussion ignores the fact that even without the energy price developments, Thailand is being subject to deflationary risks stemming from the demand side. Farm income is declining, households are highly leveraged, the population is aging, and fiscal room to boost demand is constrained by a fairly high level of public debt. Considering the sharp decline in PPI globally, the risk is that further deflationary and disinflationary shocks are on the way (reflecting weak demand in China, as much as any supply side developments).

Equally importantly, given that the central bank sees negative CPI prints through the second quarter (we think they will continue in Q3), we are glad that it has at long last, albeit with a tight majority, recognized that...
real interest rates are rising at a time of stagnant demand. Being stoic on interest rate policy against this background is risky, in our view. BoT should build on the March rate cut by cutting rates at least once more this year, and be ready to cut more if deflation risks exacerbate.

Perhaps the BoT needed more negative economic data to become convinced of the need for further monetary support. In addition to weak demand,
note also that policy should be
cognizant of the fact that mon-
etary conditions are tightening
owing to a flat THB while re-
regional currencies sell off, un-
dermining efforts to engineer a
recovery.

Indeed, the chart below shows
that the Thai REER has been go-
ing in the opposite direction of
its peers, which does not bode
well for the baht’s competitiveness.
Considering the high degree of reliance on trade (which, as a share of GDP, is well over
100%), we believe the economy
can ill afford this.

The issue of efforts to revive
the economy brings us to the
other side of policy coin, a key
point of our discussion on in-
ternal divergence. In the last
few months the government had
stepped up its efforts to get in-
vestment going through fiscal
and quasi-fiscal means. Capital
spending and public sector pro-
curement are being fast tracked,
farmers are being provided in-
come support, and measures to
boost tourism and support pri-
ivate sector investment are be-
ing implemented. We welcome
these measures, although it is
too early to assess the quality
of the spending. Furthermore,
the lags involved in many such
public measures can easily be as
long as monetary policy lags.

Taimur Baig,
Singapore,
+65 6423 8681

ECONOMY REPORT BY DEUTSCHE BANK
REGULATING THAILAND’S ENVIRONMENT: A BRIEF OVERVIEW

Thailand is considered to be the second largest economy in the Southeast Asian region. Due to the rapid industrialization and economic development which took place over the last decade, Thailand’s natural environment was left in a state of disarray. This fact is evident by a quick meander through the streets of Bangkok; poor air quality, heavily polluted rivers, high levels of waste generation, and poor waste disposal practices are only just some of the issues Thailand has to address.

In addition, Thailand confronts a number of environmental issues which are generally faced by developing economies: climate change (demonstrated by an increased frequency of floods and droughts, higher annual temperature changes and rising sea levels); water pollution (untreated sewage discharge, urban runoff, acid rain and eutrophication); air pollution (sourced from automobiles, factories, aircrafts, refineries, smog, slash and burn); and waste generation (sourced from e-waste, medical waste, household waste, industrial waste, marine debris, river dumping, and landfills).

In our article this month we look to identify how Thailand regulates the environment and addresses issues relating to water, pollution and air pollution to ensure that Thailand’s development does not adversely affect its natural environment. This issue has gained increasing relevance over the last few weeks with the Thai Government implementing measures to counter the haze and wildfires in the Northern Part of Thailand which has led to many instances of air-pollution related respiratory problems in the area. In response the government

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A quick look at the diagram above shows that the vast majority of environmental legislations which was passed in Thailand was during the early 90's.
NEWS BY DFDL

has implemented a 60 day period for strict surveillance allowing authorities to evaluate the situation and adjust measures accordingly. To date, measures include spraying of water into the air to reduce the dust and making arrests for those who are adding to poor air quality by unnecessary burning of materials. We will look further into how the government has addressed air pollution problems below.

**Addressing Water Pollution Problems**

As a country which has traditionally depended on rice cultivation and other forms of agriculture for its development, Thailand remains susceptible to problems of water pollution which directly impacts agricultural activities. Governmental legislation thus gives high priority to water quality regulations which are deemed to be the most effectively implemented regulations among all the environmental regulations.

Thailand has issued specific water quality standards for each river basin and surface water quality standards are categorized into five classes, according to the objectives of what such water will be used for. Standards are thus defined for each class of water covering 27 broad parameters from water color, temperature and biochemical oxygen demand among others. The wastewater effluent standards which are currently in force within the Kingdom of Thailand are based on the 1992 Enhancement and Conservation of National Environmental Quality Act. These water standards are available for public perusal via the PCD website.

**Addressing Air Pollution Problems**

Another big issue for Thailand has been addressing air pollution problems. Longtime residents of Bangkok will have noticed that Bangkok’s air quality has significantly improved over the last few years. This improvement is a direct result of the various initiatives undertaken by the Thai government over the last two decades to aggressively address air pollution.

Thailand’s Pollution Control Department (“PCD”) which serves as an arm of the Ministry of Science, Technology and Environment has spearheaded many of the air pollution control initiatives. The PCD maintains a website that reports on the daily air quality in each district in Bangkok and other sites within Thailand. The PCD website also contains a list of air quality standards and emission standards for point sources and different types of vehicles.

To reduce the harmful emissions from vehicles, new fuel quality standards were slowly introduced since the mid 90’s. By early 1996 Thailand managed to eliminate the sale of lead-based fuels (even before the United States achieved the same milestone). Eliminating lead-based fuels from the Thai market was in part achieved by increasing the tax on leaded fuels and using a portion of those funds to subsidize the price of unleaded fuels.

Other multi-faced solutions implemented by the Thai Government include the reduction of the number of vehicles on the road and the introduction of the BTS, MRT and the BRT. While these initiatives represent only some of the actions implemented by the Government to address air pollution, and while it seems like progress is continuing, there is much more work needed. At least for now we can take comfort in the fact that we can go for a jog in Lumpini Park without it having a net negative impact on your health.
Addressing Waste Generation Problems

Thailand specifically has regulations to control two types of wastes being industrial waste and municipal waste. Industrial waste is subject to the Factory Act B.E. 2535 (1992) whilst municipal waste is regulated under a few different acts (described below).

Thailand, unlike many western countries, has no dedicated statute which addresses the issue of recycling. Recent years have seen an attempt to build a formalized recycling scheme equivalent to the ones in many western countries. Despite these advances, levels of solid waste in Thailand are increasing annually. Urban was in Thailand is made up of 40% organic waste, 20% plastic waste and 10% paper. At present, recycling obligations are issued by various different governmental entities and as such these exists no centralized authority which issues such regulations.

Municipal waste is regulated under the Public Health Act B.E. 2535 and the Cleanliness and Orderliness of the Country Act B.E. 2535 which designate the responsibility of collecting and disposing waste to the local municipality of a certain area. The Bangkok Metropolitan Administration (the “BMA”) are the responsible authority for Bangkok and their garbage fleet is easily recognizable given the green color and the pungent odors emanating from the back. The BMA is vested with the authority to issue ordinances and guidelines which must be adhered to by all residents (including corporate entities – within Bangkok city limits).

The PCD issued a draft of the regulations concerning the disposal of electronic appliances and electronic waste. The draft proposed by the PCD was subject to a public hearing in June 2014. The next step will be to submit the draft for the Cabinet’s consideration after which it is expected that the draft will be implemented into the law by early 2015. The most current version of the draft imposes a duty on producers/importers to take responsibility for the goods throughout the product’s entire life chain, including recycling and disposal. The draft, if implemented into law, will require entrepreneurs to register and submit a waste disposal annual report so that the relevant authority can follow up on the company’s performance on waste management.

The PCD has also issued a National 3R’s Strategy to achieve the targets of integrated solid waste management that focus on the 3Rs (reduce, reuse, recycle). The strategy aims to reduce waste generation and enhance waste segregation and recycling in every community. To date the PCD has begun raising awareness of the public regarding recycling issues; more and more waste specific bins have begun to show up in certain areas. Based on their National 3R’s Strategy, the PCD has drafted a bill which is intended to regulate waste management, recycling and reusing in the country. To our knowledge, no further developments have happened in regard to its adoption into law. It is nevertheless evident that this area of law remains to be watched.

Kunal Sachdev
kunal@dfdl.com
MEMBER INTERVIEW

DANIEL KESTENHOLZ

Daniel Kestenholz, journalist in Bangkok, and Peter Sprenger from the STCC newsletter team, sat together and talked.

DANIEL, HOW DID YOU AND THAILAND COME TOGETHER?

I have not planned to live in Thailand. For a university project to build up a German news service, I came 1994, via Hong Kong, to Bangkok. In this pre-Internet time, mobile phones were not yet part of society, the role of media was a bit different to say the least and thus our budgets were more generous. Of course back then Bangkok was a different place and I always wanted to live abroad, Thailand seemed like the perfect place.

TO BE SENT FOR AN ASSIGNMENT LIKE THIS, YOU MUST HAVE DONE SOMETHING RIGHT IN YOUR EARLIER LIFE. CAN YOU TALK ABOUT YOUR PRE-THAILAND LIFE?

Sure, but I want to be short here. I think it is more interesting to talk about the present than the past. I grew up in Greifensee, district of Zurich. I did my business apprenticeship at a travel agency. Who doesn’t love to travel! I could combine my passion with my job. After graduation I continued to work as a travel agent and got more and more assignments as a tour guide around the world. I remember train rides from Moscow to Vienna, trips in Patagonia, tours in the former Soviet Union through Siberia. In short, traveling for a living. At some point I felt that I saw the world and wanted to further my horizon. So I started to study theology, journalism and communication science at the university of Fribourg. Here I started to write books and prose and got even rewarded with the prestigious Dienemann literature prize in 1994. Writing and journalism became a passion. I happily agreed to accept the assignment by the university to go to Asia.

1994 IN THAILAND, WHAT WAS NEXT?

It is hard to imagine, but the newspaper was the source of information back in those days. Newspapers enjoyed a good reputation, as did journalists. I saw good opportunities as a freelance journalist. And once again
I traveled a lot, this time the Asian continent. Those were truly interesting days. Asian financial crisis, the fall of Suharto, East Timor, etc. It was the normal order of things to report for a variety of newspapers. Over the course of the years I reported for Die Welt, Swiss radio and TV, NZZ, and a variety of other newspapers, magazines, TV and radio stations, and many more. Structural changes, however, reformatted the “journalistic landscape” with the ascent of the Internet. News became a commodity, a cheap commodity for that, and the appreciation by readers for thorough background information has decreased. This is a continuing phenomenon that needs to be addressed.

The internet has changed the world but probably the news business more than others. It is a blessing and a curse at the same time. Short news flashes are transmitted immediately, often taken out of context or we simply lack the background to understand what’s truly going on. Serious journalism is a hard sell.

For example I can dial in to http://www.20min.ch/ (Daniel does it while we are talking) and you have all the headlines no matter where you are. All my time is consumed by scrolling through the headlines, we have no time to really dig into the story. Information is flooding the world, we’re fed a lot of nonsense. The traditional news writer is a dying breed living on borrowed time. Furthermore commercial consideration became more important. A big part of the news business today has one mission: fill the blank space in-between advertisements.

A more sudden change happened with 9/11 and the new focus on terrorism and mass casualty events. This I felt very directly. The “market” for subtle news is...
MEMBER INTERVIEW

a thing of the past. I realized I need to adapt to the new realities. Interesting and challenging at the same time! So today I master digital publishing with all aspects, that involves content management and coding, social and visual media, filming and editing, marketing and PR. In the end, being a journalist today is still all about information, but it’s no longer just one genre or one channel.

OBVIOUSLY MUCH CHANGED IN THE LAST 20 YEARS. HOW DO YOU SEE THAILAND TODAY?

The longer I am here the less I understand, or so it seems. It’s a bit how I feel like here. Every new arrival to the kingdom seems to know and understand everything... not me after so many years, haha. Such a beautiful place with fantastic people, slowly becoming the laughing stock of the world, degrading itself by incomprehensible politics and power struggles. Still I love the place and the Thai people make the difference. Many times it is a case of one’s own perception. I give you an example: Some time ago I got really upset by the sound of frogs and those loud birds in the middle of the night.

I’m sure everyone living here knows them. I could not sleep. I even threw a stick up the tree, but the birds kept on disrupting my sleep. The easier solution was to accept and even like it, it to be part of my sleep. It worked out beautifully. Thai people are gifted with this ability to adapt and have the right set of awareness. We can learn a lot from their pragmatism by questioning our own values. Traffic is another topic. Terrible! However it is a peaceful traffic, no aggression. Maybe it is not so terrible after all. A friend told me she became a more peaceful person thanks to traffic because she was forced to do nothing, stuck in-between cars. Et voilà she finally found time to meditate.

DANIEL, LAST QUESTION: IF YOU WERE A MAN OF INFLUENCE E.G. THE ADVISER TO THE PRIME MINISTER, WHAT WOULD BE YOUR FIRST AND MOST IMPORTANT ADVISE?

That’s quite a question. I make it short: Do not patronize your people, trust them, take them for real, give them chances.

THANK YOU FOR YOUR TIME

Colon Cancer:
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Samitivej Hospital supports colon cancer awareness and encourages our patients to get colonoscopy screening by providing gift vouchers worth 3,000 baht/person. Vouchers are available from March until May, 2015.

To receive a voucher, please request an appointment for a colonoscopy screening at http://smtvj.com/stccgoblue. You will receive a confirmation email with an e-voucher attached to present at the hospital when you arrive for your colonoscopy.
STCC EVENT

FOLLOW UP DISCUSSION WITH STCC MEMBERS

As recently reported (STCC Newsletter Feb 2015 #55) the STCC had the pleasure to host Dr. Sutapa for our Annual General Meeting (AGM). Some interesting discussions were initiated and one topic seemed to be of particular interest.

Swiss firms and individuals seem to have difficulties to access Thai financial services from local banks. The board discussed this topic at their last meeting on March 26 2015 and agreed to ask our members for feedback. If there is enough interest from our members and friends of the STCC we will initiate further activities that will help our members and friends to have a better understanding of Thai financial services. To make this most constructive we like to invite you to get back to us. Please let us know whether you’d be interested in a workshop, seminar or luncheon. It would be great to have specific examples that could be addressed during such an event. Specifically we would like to know:

1) Type of financial services of local banks that you are interested in e.g loans, investments, financing etc.
2) Type of your business
3) Important parameters for financial service consideration (e.g. intellectual property, BOI status, patents etc.)

Please send an e-mail to newsletter@swissthai.com

Thank You for your feedback!

For the board of the Swiss Thai Chamber of Commerce

Peter Sprenger, Newsletter
On Wednesday, 11th March 2015, the famous Swiss author and stage artist Franz Hohler visited us. He held three different readings for all age groups from Basis Level to Grade 10, with texts that had been carefully selected for each group.

Franz Hohler is 72 years old. He has published an impressive amount of books from which he chose the pieces for his readings today. Our students had prepared some of the texts in class beforehand. They were very interested and took the chance to ask questions and engage Mr. Hohler in conversation. The students of Grade 6 read out and presented to him a story they had written themselves, trying to adapt to the “Franz Hohler style”.

We would like to thank the Swiss Embassy in Bangkok and our Sponsor Canton of Lucerne who made these readings at RIS Swiss Section – Deutschsprachige Schule Bangkok possible.
Important events in the second semester of the school year:

from 23.04.2015 Exams for the Swiss Matura
11.06.2015 Flea Market (11:10 – 12:45)
12.06.2015 Graduation Ceremony
13.06.2015 Matura Ball
19.06.2015 Last Day of School

Please visit our website – www.ris-swiss-section.org – and get more information about our upcoming events.

GUEST SPEAKER PROF. DR. CLAUS SCHREIER FROM LUCERNE UNIVERSITY OF APPLIED SCIENCES AND ARTS

On 27 February 2015 Prof. Dr. Claus Schreier came to share his insights and opinions on a range of business issues and talked to the students of Grades 9 and 10 and several students of Grades 11 and 12 about “money and economics”.

Later he gave a short presentation on the Lucerne University of Applied Sciences and Arts and answered the students’ questions. Prof. Dr. Claus Schreier will continue visiting the school as a guest speaker presenting business and economics topics to the students.
Open House Info Session

Saturday, 25 April 2015
1:00 - 3:00pm
@ RIS Swiss Section -
Deutschsprachige Schule Bangkok
Ramkhamhaeng 184 Road

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Ein Joint Venture besonderer Art kam am vergangenen Sonntag zum Abschluss. In früheren Jahren, als die Evangelische Gemeinde ihr Gemeindehaus noch in der Pridi Phanomyong hatte, hing die Gemeindeglocke am Terrassendach.


Herzlich willkommen!

Regelmäßige Gottesdienste:
am ersten und dritten Sonntag im Monat um 11 Uhr im Gemeindehaus Bangkok
125/1 Soi Sitthi Prasat, Rama IV (Nähe MRT Lumpini)
am zweiten und letzten Sonntag im Monat um 11 Uhr im Begegnungszentrum Pattaya
Naklua Road, zwischen Soi 11 und Soi 13

Regelmäßige Gottesdienste:
sonntags um 10.30 Uhr
in der Kapelle des St. Louis Hospitals Bangkok,
Sathorn Road (Nähe BTS Surasak)
am ersten Samstag im Monat um 11 Uhr
im Redemptoristenzentrum Pattaya
Kapelle neben der Lobby, Sukhumvit Road
ทุกหยด...คือคุณภาพที่ทุกครอบครัววางใจ

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