



The anticipated acquisition of 3BB by AIS remains uncertain

The National Broadcasting and Telecommunications Commission (the “NBTC”) still considered the deal of acquiring 3BB by AIS.

The deal has been listed as one of the agenda, which would be considered by the NBTC board since the board is required to consider the list within 15 days from the date of the proposal, as stipulated under section 30 of the Act on the Organization to Assign Radio Frequency and To Regulate the Broadcasting and Telecommunications Services B.E. 2553 (2010) (the “Act”). Also, the NBTC board informed that they rely on the international advisor’s study in regard to the economic effects, which would be completed by the end of October 2023.

However, it is doubted that the 15-day timeframe for considering the deal might not be in compliance with section 30 of the Act. To this issue, the chairman of the NBTC board argued that the board had no power to approve or disapprove of such deal, which is similar to the earlier deal between True Corporation and DTAC. Also, the board can only acknowledge the aforementioned deal and issue remedies.

The NBTC board is comprised of 5 members last year on voting the merger and acquisition plan between True and DTAC. Additionally, with reference to the 3BB deal, the NBTC source stated that the decision of AIS taking over 3BB will depend on the majority of the NBTC board, which currently consists of the full quorum of 7 members.

Previously, the board has already approved the takeover guidelines of 3BB and the investment plan in Jasmine Broadband Internet Infrastructure Fund (JASIF) by AIS. AIS is committed to hold a whole stake of 3BB and acquire 19 percent stake in JASIF. This takeover deal would make AIS a new leader with 43.7 percent of market share.