

FOLLOWING UP

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NBTC panel to follow up on merger

Separate study on deal commissioned

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The telecom regulator has set up a subcommittee to follow up on the planned merger of Total Access Communication Plc (DTAC) and True Corporation Plc as well as draft measures to ensure the move will not harm the public interest.

The National Broadcasting and Telecommunications Commission (NBTC) also agreed to hire Chulalongkorn University to examine the impact of the merger.

The work is to be done in parallel with a study by Finansa, an independent adviser on the deal.

The NBTC in February approved Finansa as an independent adviser of the merger deal, said a source on the NBTC board who requested anonymity.

NBTC regulations require carriers wishing to merge to appoint an independent adviser for the deal to conduct a study. The appointment must be approved by the regulator.

The adviser is obliged to submit the report to the NBTC in 30 days or by

March, the source said.

The NBTC office also picked Chulalongkorn University to study the impact of the deal in parallel with Finansa's work, the source said.

The regulator did not choose Thailand Development Research Institute for the task because the institute indicated its opposition to the deal from the outset, said the source.

NBTC management also set up a subcommittee to monitor the planned merger and draft proper measures to govern it, the source said.

The members of the panel consist of representatives from the Stock Exchange of Thailand, the Securities and Exchange Commission, the Trade Competition Commission as well as the Office of the Council of State.

The source said the subcommittee has 60 days (roughly by May) to examine the deal and usher in proper measures to govern the merger.

As the shareholder meetings of True Corp and DTAC are due to take place on April 4 with approval of the merger on the agenda, it is unlikely the subcommittee will determine measures to govern the deal by that time, the source said.

The source also cast doubt on how shareholders of both firms can decide whether to approve the merger deal,

given that they still do not know the NBTC's governing measures.

True and DTAC submitted their joint report of the amalgamation plan to the NBTC

on Jan 25.

Both carriers said the new merged firm will move into advanced technology, such as artificial intelligence, the cloud, the Internet of Things, digital

media solutions and smart devices as well as space technology, apart from their traditional telecom business.

The NBTC rule obliges telecom operators wishing to merge to notify the regulator at least 90 days before executing the merger.

The submission date means the two carriers can technically consolidate as soon as late April.

Although the NBTC board has no authority to either approve or prohibit the merger, it can seek clarification on details.

The NBTC has the power to issue measures to prevent practices deemed to cause a monopoly or unfair competition, as well as protect consumers from being exploited.



The NBTC office picked Chulalongkorn University to study the deal's impact.

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