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## **THAILAND'S RICHEST GET RICHER DESPITE POLITICAL TURMOIL**

*COMBINED WEALTH OF 40 RICHEST SOARS BY 46% TO US\$36.5 BILLION*

*CP GROUP'S DHANIN CHEARAVANONT IS RICHEST THAI*

*Singapore, 2 September 2010* – Thailand's richest are a Teflon lot. The ongoing political turmoil in the kingdom has hardly dented the wealth of its richest people. The 40 wealthiest Thais are now worth US\$36.5 billion, up 46% from last year, according to the latest *Forbes Asia* Thailand Rich List. Three quarters of the tycoons on the rich list added to their fortunes thanks to a booming stock market and a strengthening currency.

The biggest gainer in percentage terms is longtime Thai resident Alope Lohia. His wealth soared by 252% when he took his integrated polyester company, Indorama Ventures, public earlier this year. The son of an Indian entrepreneur is a newly minted billionaire and jumped 13 notches to No. 6, with a net worth of \$1.25 billion.

Also joining the country's billionaire ranks for the first time this year are Pruksa Real Estate's Thongma Vijitpongpun (No.8; \$1.15 billion) and Mitr Phol Sugar's Isara Vongkusolkrit (No. 10; \$1.1 billion). In all, there are 11 billionaires this year, six more than last year.

Topping the list for the first time and the biggest gainer in dollar terms is agribusiness owner Dhanin Chearavanont with a net worth of \$7 billion, up by \$4 billion over the past year. Ranked No. 2 last year, the 71-year old heads conglomerate Charoen Pokphand Group. He is also a philanthropist who restores Buddhist temples in Thailand, sponsors schools and orphanages.

Dhanin knocked out last year's richest Chaleo Yoovidhya. The 78-year old Red Bull co-founder slipped to No. 2 despite increasing his wealth by \$200 million to \$4.2 billion.

Moving up one notch to No. 3 is 66-year old beverage tycoon Charoen Sirivadhanabhakdi with \$4.15 billion, up from \$2.8 billion previously. He took his Thai Beverage, Thailand's largest brewer and distiller, public in Singapore in 2006, and his stock nearly doubled in 2009.

There are three new faces on this year's list. The highest ranking newcomer is Keeree Kanjanapas (No. 13; \$650 million). His property and construction firm, Tanayong (renamed BTS Group Holdings), recently took over Bangkok's Skytrain. Also a new face is another real estate developer, Supalai's Prateep Tangmatitham (No. 33; \$190 million).

The third tycoon to debut on the list is 60-year old tile producer Roongroj Saengsastra (No. 31; \$200 million). He founded Tile Top in 1995 and bought over competitor Dynasty Ceramic after the Asian economic crisis. The merged company's stock price is up 90% over the past year. Roongroj is featured in a profile story in the latest issue of *Forbes Asia*.

The minimum net worth to make the list this year increased to \$140 million, up from \$85 million previously. The full list of Thailand's richest can be found in the September 2010 issue of *Forbes Asia*, which is available on newsstands now.

The top 10 richest in Thailand are:

- 1) Dhanin Chearavanont; US\$7 billion
- 2) Chaleo Yoovidhya; \$4.2 billion
- 3) Charoen Sirivadhanabhakdi; \$4.15 billion
- 4) Chirathivat family; \$2.9 billion
- 5) Krit Ratanarak; \$1.7 billion
- 6) Alope Lohia; \$1.25 billion
- 7) Chamnong Bhirombhakdi; \$1.2 billion
- 8) Thongma Vijitpongpun; \$1.15 billion
- 9) Vichai Maleenont; \$1.11 billion
- 10) Isara Vongkusolkrit; \$1.1 billion

To compile the list, wealth was calculated using share prices and exchange rates as of August 20. For privately held assets *Forbes Asia* estimated what they would be worth if public, using information from the Thailand Ministry of Commerce and other sources. This ranking, unlike the Forbes billionaires list, includes numerous family fortunes.

For more information, visit [www.forbes.com/thailand](http://www.forbes.com/thailand).

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