



SET president Kesara Man-chusree (centre) and Jasmine International chief executive officer Pete Bodharamik (third right) on the first day of trading for the Jasmine Broadband Internet Infrastructure Fund (JASIF).

Triple T allots B2bn for network

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Triple T Broadband, the broadband internet arm of Jasmine International, plans to spend 2 billion baht on accelerating its fibre-to-the-home (FTTH) network coverage this year in a drive to serve growing demand for ubiquitous broadband connectivity.

The move by the country's second-largest broadband service provider is aimed at attracting an additional 400,000 new subscribers this year, bringing its total to 2 million, Jasmine chief executive Pete Bodharamik said yesterday.

The expansion of the FTTH network means it will account for 10% of Triple T's total telecommunications infrastructure

assets, up from 5% now. Triple T has 980,000 core kilometres of fibre-optical network.

The Jasmine Broadband Internet Infrastructure Fund (JASIF) subscribed and commenced trading on the SET yesterday after a six-month delay.

The fund offered 5.5 billion units at 10.50 baht apiece. Some 3.3 billion units are reserved for local institutional and retail investors, while the remaining 2.2 billion are for investors abroad.

Jasmine is set to buy 33.33% of the 5.5 billion units and will hold the stake as a long-term investment.

It expects to pay a dividend yield of 9% for fiscal 2015, Mr Pete said.

He said Triple T would rent up to 80% of

the fund's assets to provide broadband service in line with National Broadcasting and Telecommunications Commission rules. Other private companies are allowed to rent the remaining network capacity.

"We're in talks with several companies to rent our fund's network, with conclusions expected this year," Mr Pete said.

Triple T achieved revenue of 8.19 billion baht in the first nine months of last year compared with 9.62 billion for all of 2013. Triple T generates more than 90% of Jasmine's consolidated revenue.

Initially Triple T planned to spend 7 billion baht this year to expand fibre-optic cables and last-mile nodes to all 7,400 districts nationwide.