

a king power timeline

- 1989** King Power begins its duty free business in Thailand with the opening of a 2,900sq m downtown business at the Mahatun Plaza in Bangkok. Under a joint venture with the Tourism Authority of Thailand, the concession for duty free products is allocated 90% to imported goods and 10% to locally-produced products.
- 1994** Airports of Thailand awards an exclusive tax free concession to King Power. The concession permits King Power Tax Free Co Ltd to sell tax free souvenirs and destination merchandise at the departure lounge at Bangkok Don Muang International Airport.
- 1995 – 1996** The duty free concession granted to King Power at the Mahatun Plaza expires with no renewal option. King Power has to operate on a duty paid basis, selling at prices competitive to duty free outlets. Profits therefore decline to a nominal level and the company evaluates other options.
- 1996** King Power takes over the 4,400sq m downtown duty free shop at the World Trade Centre (now the Central World Plaza), formerly owned by the Thailand Duty Free Shop. Both this and the Mahatun Plaza now operate on duty free concessions.
- 1998** Airports of Thailand awards a five-year duty free concession to King Power and a rival retailer to operate Arrivals and Departures shops at Thailand's international airports: Don Muang (Bangkok), Chiang Mai, Phuket and Hat Yai.
- 2002** A major breakthrough as King Power is awarded the exclusive right to operate duty and tax free concessions at Thailand's international airports, covering 55 outlets and a total area of 6,600sq m.
- 2004** Another landmark as King Power wins the sole concession to run duty free, tax free and all other commercial space at Bangkok's new Suvarnabhumi International Airport set to open in 2006.
- 2006** On **18 August** the company opens the state-of-the-art Downtown Complex in Bangkok, including the most ambitious downtown duty free shop in Asia.
- On **28 September** the long-awaited Suvarnabhumi International Airport opens for business with King Power responsible for all commercial space on a 10-year contract. On the same day a new ten-year duty and tax free concession at Suvarnabhumi, Chiang Mai, Phuket and Hat Yai international airports begins.