Thai Duty-Free giant King Power International being sued

BANGKOK (Reuters) – A Thai criminal court on Monday said it would proceed to determine whether it would hear a case in a 14 billion baht ($423 million) lawsuit brought against Thai duty-free giant King Power International, the company that owns English Premier League football club Leicester City.

The Central Criminal Court for Corruption and Misconduct Cases in Bangkok said it would look into the allegations made in the lawsuit to determine whether there was a case to be heard, and would review the list of potential evidence and witnesses in February ahead of preliminary hearings.

Charnchai Issarasenanark, at the time an anti-graft official, filed the suit in a private capacity in July against the duty-free retailer, which is owned by billionaire Vichai Srivaddhanaprabha and his family. The committee of which Charnchai was a member has since become defunct as part of the military government's plan to restore democracy.

The suit accuses King Power of criminally failing to pay the Thai government 14 billion baht from the operation of the airport franchise it was granted in 2006.

In a statement on Monday, King Power said: "The allegations in question have yet to be accepted by the court and are categorically denied. King Power has always followed and been absolutely committed to the highest standards in proper and ethical business practice. We are proud of our company's good name and honest reputation and will fight rigorously any attempts to discredit them."

The AOT was not immediately available for comment.

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