

Ref. No. Thor Bor. 001/2560

January 13, 2017

- Subject 1. Appointment of the Company's Director to replace Company's Director who resigned  
2. Provide joint guarantee to Sahapat Real Estate Co., Ltd.

Attention : Director and Manager of the Stock Exchange of Thailand

I.C.C. International Public Company Limited would like to report the resolutions of the Board of Directors' Meeting # 9/2559 held on January 13, 2017. Resolutions were passed to allow the company to conduct the following matters:

1. A resolution was passed to appoint Surat Wongrattanapassorn, Ph.D. as Director of the Company to replace Mr. Boonsithi Chokwatana who had resigned. Surat Wongrattanapassorn, Ph.D.'s tenure is effective from 13 January 2017 until the end of the remaining term of his predecessor.

2. A resolution was passed to provide a joint guarantee to Sahapat Real Estate Co., Ltd. Within the credit line with the Bank of Ayudhya Plc . at the total amount of 380 million Baht in the proportion to the investment 75,620,000.- Baht, as per the following details:

1. Date of transaction : Within January 2017

2. Related parties

Guarantor : I.C.C. International Plc.

Applicant : Sahapat Real Estate Co., Ltd.

Relationship : I.C.C. International Plc. and Sahapat Real Estate Co., Ltd. have the same major shareowner namely Saha Pathana Inter-holding Plc. who holds 22.49% shares of I.C.C. International Plc. and 40.00% of Sahapat Real Estate Co., Ltd.

3. General description of transaction

- Transaction class : Provide financial assistance to the related party in the form of joint guarantee proportionate to its investment of 19.90%.

- Transaction volume : Loan guarantee of 75,620,000 Baht in line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the Connected Transactions regarding the assets or service transaction. The transaction is provision of financial assistance

in the form of joint guarantee based on the proportion of investment, the value of which is less than 100 million Baht or less than 3% of NTA whichever is less. It is noted that 3% of NTA as at 30 September 2016 was approximately 509.43 million Baht. Accordingly such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowner's approval is required.

4. Details on transaction

- Name of applicant : Sahapat Real Estate Co., Ltd.
- Type of business : Real estate development
- Registered capital : Baht 250,000,000.- divided into 10,000,000 shares at 25.- Baht per share
- Loans provided by the Bank : 380,000,000.- Baht from the Bank of Ayudhya PLC as longterm loan, payable within 5 years
- Guarantee amount : 75,620,000.- Baht based on proportion of investment in Sahapat Real Estate Co., Ltd. (19.90% of the 380 million Baht credit line) with guarantee period of five years starting from January 20, 2017.

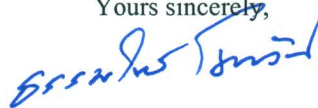
5. Purpose of transaction : To support the business operation of the invested company

6. Directors with conflict of interest or being related parties who neither attended nor voted at the meeting are as follows: Mr. Boonsithi Chokwatana and Mr. Thamarat Chokwatana.

7. It is the opinion of the Board of Directors and the Audit Committee that the aforementioned transaction to provide joint guarantee be approved in order to extend financial assistance to the invested company to ensure that its business operation may proceed according to plan.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Vice Executive Chairman