

Ref. No. Thor Bor. 037/2560

August 11, 2017

Subject: 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 resolution of the Board of Directors' Meeting # 4/2560 held on August 11, 2017 to provide a joint guarantee to Sahapat Real Estate Co., Ltd. within the revised credit line by the Bank of Ayudhya Plc. at the total amount of 700 million Baht in the proportion to investment, amounting to 139,300,000.- Baht, as per the following details:

1. Date of transaction : Within September 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 proportionate to equity of 19.90 %.
  - Transaction volume : The loan guarantee provided by I.C.C. International Plc. amounts to a total of 139,300,000 Baht and falls within the guideline of related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the Connected Transactions regarding 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 June 2017 was approximately 538 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 of 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 : Bank of Ayudhya Plc.
  - previous credit line of 380 million Baht  
(longterm loan, payable within 5 years)
  - additional credit line of 700 million Baht  
(longterm loan, payable within 7 years)
  - Total 1,080 million Baht
- Guarantee amount : I.C.C. International Plc. provides guarantee of 19.90 % proportionate to its equity.
  - previous loan guarantee 75,620,000 Baht  
(guarantee period of 5 years as of 20 January 2017)
  - additional loan guarantee 139,300,000 Baht  
(guarantee period of 7 years as of 1 September 2017)
  - Total 214,920,000 Baht

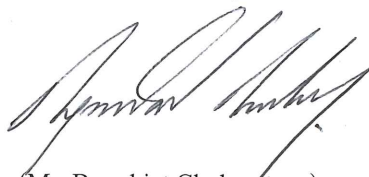
5. Purpose of transaction : To support the business operation of the invested company

6. Director with conflict of interest or being related parties who neither attended nor voted at the meeting was 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. Boonkiet Chokwatana)

Executive Chairman