

Ref. No. Thor Bor 036/2560

14 July 2017

Subject: Provision of Joint Loan Guarantee with Toyobo Co., Ltd. (Japan) for Credit Lines extended to Toyobo Saha Safety Weave Co., Ltd. By Sumitomo Mitsui Banking Corporation and Mizuho Bank Ltd.

To: Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International PLC in its meeting # 3/2560 held on 14 July 2017 considered and approved the provision of joint guarantee for Toyobo Saha Safety Weave Co., Ltd. in the latter's credit lines extended by Sumitomo Mitsui Banking Corporation in the amount of THB 336 million and by Mizuho Bank Ltd. in the amount of THB 336 million, for a total amount of THB 672 million, with Toyobo Co., Ltd. (Japan) being the guarantor for the full amount in order to be eligible for the lowest interest rate available, and companies in the Saha Group, as the Thai investors, providing joint guarantee of 25.00% or THB 168 million of the total guarantee amount in proportion to their investment in Toyobo Saha Safety Weave Co., Ltd. resulting in ICC's share of the joint guarantee amounting to THB 47,040,000 as per the following details:

1. Date of transaction : By the end of August 2017
2. Related parties
 - Guarantor : I.C.C. International PLC
 - Applicant : Toyobo Saha Safety Weave Co., Ltd.
 - Relationship : I.C.C. International PLC and Toyobo Saha Safety Weave Co., Ltd. both have the same major shareowner, namely Saha Pathana Inter-Holding Plc, with 22.49 % and 10.00 % equity in ICC and Toyobo Saha Safety Weave Co., Ltd. respectively.
3. General characteristics of the transaction
 - Transaction class : Provision of financial assistance to a related party in the form of joint guarantee proportionate to its investment of 7.00 %.
 - Transaction volume : Joint guarantee amounting to THB 47,040,000 which is within the guidelines of a connected transaction in relation to provision of financial assistance in the form of joint guarantee based on the proportion of investment as prescribed in the announcement of the Capital Supervisory Board on Rules of Connected Transactions 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 31 March 2017 was approximately Baht 547 million. Accordingly, such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowners' approval is required.

4. Details of transaction

- Name of applicant : Toyobo Saha Safety Weave Co., Ltd.
- Type of business : Production of textiles for the manufacturing of safety airbags in transport vehicles.
- Registered capital : THB 1,000 million divided into 10,000,000 shares at THB 100.- per share
- Credit line : A total of THB 672,000,000.- comprising :
 1. Long-term loan from Sumitomo Mitsui Banking Corporation in the amount of THB 336 million for a period of 2 years from 28 June 2017 to 28 June 2019.
 2. Long-term loan from Mizuho Bank, Ltd. in the amount of THB 336 million for a period of 2 years from 28 June 2017 to 28 June 2019.
- Total value of guarantee: THB 47,040,000 in proportion to investment.

5. Purpose of transaction : 1. To provide business support to the JV company.
2. To comply with obligations of the joint venture agreement.

6. Directors and executives with possible conflict of interest who neither attended nor voted in the meeting:
- none -

7. Opinion of the Board of Directors and the Audit Committee:

Agreed to provide guarantee facilities as per the aforementioned details to give financial support in order to strengthen JV company business to accomplish its business target as planned. This practice shall comply with obligations of the joint venture agreement.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Vice Executive Chairman