

Ref. No. Tor Bor. 033/2556

June 18, 2013

Subject : To sell the leasehold of Siam Paragon Shopping Center to Shiseido Professional (Thailand) Co., Ltd.

Attention : Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting No. 2/2556 of I.C.C. International Public Company Limited held on June 18, 2013, the company has a resolution to sell the leasehold at Room No. 2-31, 2-32 at Siam Paragon Shopping Center to Shiseido Professional (Thailand) Company Limited which is in line with the related transaction as follows:

1. Date of transaction : Within August 2013
2. Related parties :
 - Seller : I.C.C. International Plc.
 - Purchaser : Shiseido Professional (Thailand) Co., Ltd.
 - Relationship : I.C.C. International Plc. and Shiseido Professional (Thailand) Co., Ltd. have the same major shareowner which is Saha Pathana Inter-Holding Plc.

3. General characteristics of the transaction

- Transaction class : Selling assets to related parties.

In line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the connected transaction, in relation with the assets or service transactions which its size is above Baht 1 million but less than Baht 20 million or above 0.03% but less than 3% of NTA, whichever is higher. These transactions are required an approval from the company's Board of Directors and subsequently reported to the SET, with no requirement of the approval from the Shareowners' Meeting.

- Transaction volume : Not in line with regulation of acquiring or disposition of listed company assets
- Volume criteria : To comply with the comparison between the compensation value and ICC's net tangible asset with resulting highest value at 0.35%

4. Details of the disposal assets :

The leasehold at Room No. 2-31, 2-32, 2nd Floor, Siam Paragon Shopping Center at 991 Rama 1 Road, Pathumwan, Bangkok with an approximate area of 300 sq.m. has the remaining lease period of 17 years and 6 months (effective from 1 July 2013 - 31 December 2030). A fee of the leasehold transfer to the lessor (Siam Paragon Development Co., Ltd.) will be responsible solely by the company whereas the fee of the leasehold transfer to be paid to the Department of Lands will be responsible in half by the Seller and the Purchaser.

5. The total value of the consideration

The value of the leasehold at Room No. 2-31, 2-32 at Siam Paragon Shopping Center is Baht 57,000,000 and will be divided for payment by 4 installments, one for each year at Baht 14,250,000 (from 2013 - 2016)
Criteria to determine a Return Value : The value is appraised according to the estimated price of the independent assessor which is granted by Thai Valuers Association and The Valuers Association of Thailand

6. Purpose of transaction :

1. The company has not made use of these assets which are now on rent by Shiscido Professional (Thailand) Co., Ltd.

2. To reduce the burden on maintenance of such assets.

3. To gain profit for the company.

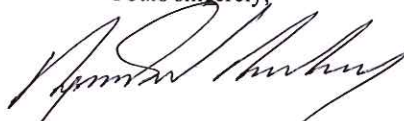
7. Directors with conflict of interest or being related parties who neither attend nor vote at the meeting are as follows : Mr. Boonsithi Chokwatana

8. Opinions of the Audit Committee and the Board of Directors:

Agreed to approve in selling of the leasehold according to the above details in order to reduce the burden on maintenance of non-use assets and to gain a profit for the company

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Boonkiet Chokwatana)

President