

Ref. No.Tor Bor.045/2559

November 11, 2016

Subject : 1. Resignation of a Director  
2. Construction of one-storey, steel structural buildings within the corporate compound  
3. To authorize shareowners to propose agenda and/or to nominate candidate(s) to be elected as director(s) in the General Shareowners' Meeting 2017

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 # 7/2559 held on November 11, 2016. Resolutions were passed to allow the company to conduct the following matters:

1. To accept the resignation of Mr. Boonsithi Chokwatana from the position of Director of the Board and Directors of the Executive Board due to other business engagements rendering him unable to perform such duties. This shall be effective on January 1, 2017.

2. To approve the construction of 2 one-storey steel structural buildings behind the corporate parking lot, an area of 3,638 square metres, with K. Commercial and Construction Company Limited being appointed contractor for the construction and Vithayathorn Company Limited for the installation of electrical system on a budget of approximately Baht 24,000,000.-. It is noted that the hiring of K. Commercial and Construction Co., Ltd. falls within the scope of related transaction as follows:

1. Date of transaction: Within December 2016
2. Related parties:
  - Employer: I.C.C. International Plc.
  - Contractor: K. Commercial and Construction Co., Ltd.
  - Relationship: Mr. Boonsithi Chokwatana, a Director of I.C.C. International Plc. Is a major shareholder of K. Commercial and Construction Co., Ltd.
3. General characteristics of the transaction
  - Transaction class: Transaction relating to assets or service
  - In line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the connected transaction, in relation to assets or service transactions of which the

size of transaction is higher than Baht 1 million but less than Baht 20 million or above 0.03% but less than 3% of NTA, whichever is higher. These transactions require an approval from the company's Board of Directors and subsequently reported to the SET, with no requirement of approval from the Shareowners' Meeting.

- Transaction volume: Not applicable to the regulation of acquiring or disposition of listed Company's assets
- Volume criteria: To comply with the comparison between the compensation value and ICC's net tangible asset equivalent to the highest value at 0.12%

4. Construction cost of 2 one-storey steel structural buildings behind the corporate parking lot, with a total usage space of 3,638 square metres by hiring

Company Name	Description	Amount (Baht)
1. K. Commercial and Construction	construction	21,200,000
2. Vithayathorn	installation of electrical system	<u>2,800,000</u>
	Total	<u>24,000,000</u>

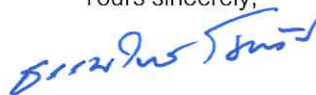
Criteria used to set compensation value: market prices through a tender process and price comparison with other contractors

5. Directors with conflict of interest who neither attended nor voted at the meeting:  
Mr. Boonsithi Chokwatana and Mr. Boonkiet Chokwatana
6. Opinions of the Board of Directors and the Audit Committee:  
Approval was given to proceed with construction as per the above details with an objective to develop the vacant area for better usage.

3. To comply with the corporate good governance policy, I.C.C. International Public Company Limited has authorized shareowners to propose agenda and/or to nominate candidate(s) to be elected as director(s) prior to the 52<sup>nd</sup> General Shareowners' Meeting 2017 in accordance with the Company's set criteria, which shall be publicized via the Company's website (<http://www.icc.co.th>) as of 14 November 2016. Submission of the above agenda by shareowners can be done from December 1 to 30, 2016 so that the Company can proceed to further implement any necessary consideration and action.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Vice Executive Chairman