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Ref. Thor Bor 025/2561

September 28, 2018

- Subjects
1. Purchase Shares in Shop Global (Thailand) Co., Ltd.
 2. Notification of the Cancellation of Investment in General Glass Co., Ltd.

Attention: Director and Manager of the Stock Exchange of Thailand

According to the Board of Executive Director's Meeting #7/2561 of I.C.C. International Public Company Limited, held on September 28, 2018, resolutions was passed on the following details:

1. Approval for the Company to purchase shares in Shop Global (Thailand) Co., Ltd. from Harn Central Department Store Limited.

1. Date of transaction : within October 2018

2. Related parties

Name : Relationship with listed company

Buyer : I.C.C. International Plc. - None -

Seller : Harn Central Department Store Limited.

3. General characteristics of the transaction

- Transaction class : Not in line with listed company's related transaction
- Transaction volume : Not in line with regulation of acquiring or disposition of listed company assets

4. Details of the purchased assets :

Ordinary shares of Shop Global (Thailand) Co., Ltd.

- Nature of its business : Direct Marketing Business in Real-time via various media formats
- Registered capital : THB 138,600,000.- divided into 6,300,000 shares at par value of THB 22,- per share
- Number of purchased shares : 810,000 shares
- Purchase price per share : approximately THB 22.222222
- Proportion of share-holding before : 1,890,000 shares = 30.00% of registered capital
- Proportion of share-holding after : 2,700,000 shares = 42.86% of registered capital

5. Total value of the consideration :

A total of 810,000 ordinary shares of Shop Global (Thailand) Co., Ltd. at the purchase price of approximately THB 22.222222 per share (the Book value as at 31 December 2017 was approximately THB 22.28 per share, Par @ THB 22.-) for a total amount of THB 18,000,000.-, from Harn Central Department Store Limited.

6. Purpose of purchase : 1. To change the shareholding structure of Shop Global (Thailand) Co., Ltd. in accordance with the Joint Venture Agreement.

2. To increase online sales channels in the TV Shopping format which is currently popular with consumers

3. To gain dividend

7. Source of funding : Company's working capital

8. Structure of shareowning following this acquisition :

<u>Name</u>	<u>% of shareowning</u>
1. I.C.C. International Plc.	42.86
2. Shop Channel Gobal Co., Ltd. (Japan)	42.86
3. Sumitomo Corporation Thailand Ltd.	14.28
Total	<u>100.00</u>

2. Whereas in 1988 the Company had invested in General Glass Co., Ltd. by acquiring a total of 2,827,500 of the latter's shares at the average price of approximately THB 15.20 per share, for a total investment of THB 42,979,330.-, equivalent to 19.50% of its registered capital of THB 145,000,000. -.

At present, General Glass Co., Ltd. has dissolved its business and the liquidation process has been completed. The Company has been refunded from the liquidation in the total amount of THB 4,739,924.16, resulting in losses from the dissolution of a total amount of THB 38,239,405.84, for which the Company has already made provision for loss on impairment of investments. Furthermore, the dissolution of General Glass Co., Ltd. does not, in any way, impact on the operations of the Company.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Boonkiet Chokwatana)

Executive Chairman