



บริษัท ไอ.ซี.ซี. อินเตอร์เนชั่นแนล จำกัด (มหาชน)

530 ซอยสาธุประดิษฐ์ 58 แขวงบางโพงพาง เขตยานนาวา กรุงเทพฯ 10120 โทรศัพท์: (02) 293-9000, 293-9300
โทรสาร: (02) 294-3024 www.icc.co.th E-mail: webmaster@icc.co.th ทะเบียนเลขที่ 0107537001374

Ref. No. Tor Bor. 028/2561

16 November 2018

- Subject 1. Construction of road in the area of the rear entrance of the Company
2. To authorize shareowners to propose agenda and/or to nominate candidate(s) to be elected as director(s) in the Annual General Meeting 2019

Attention: Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International Public Company Limited in its meeting #7/2561 on 16 November 2018 considered and passed resolutions on the following matters:

1. To approve the construction of a road in the area of the rear entrance of the Company, as well as new infrastructure to facilitate access to the Company.

Whereas the Company has leased a partial plot of land at the rear of its premises to XET Co., Ltd. to operate a private international school, thereby relinquishing access to its rear entrance/exit and necessitating the building of a new road which the Company and the lessee have each agreed to pay half the construction costs. The parties have agreed to hire Pitakkij Co., Ltd. to construct the road at a total cost of approximately Baht 19,000,000.-, of which the Company will pay half, amounting to approximately Baht 9,500,00, and to hire Vithayathorn Co., Ltd. to install the infrastructure system at a cost of approximately Baht 2,500,000.-, amounting to a total cost to the Company of Baht 12,000,000.-. It is noted that the hiring of Pitakkij Co., Ltd. falls within the scope of related transactions as follows:

1. Date of Transaction : Within December 2018
2. Related Parties
 - Employer : I.C.C. International PLC
 - Contractor : Pitakkij Co., Ltd.
 - Relationship : The Company and Pitakkij Co., Ltd. both have the same major shareowner, namely Saha Pathana Inter-holding Plc which owns 22.49% of ICC and 33.52 % of Pitakkij Co., Ltd.
3. General characteristics of the transaction
 - Transaction class : Transaction relating to assets or services in line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the connected transactions, 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.

It is noted that 3% of NTA as at 30 September 2018 was approximately Baht 603 million. As such, these transactions are required to be approved by the Company's Board of Directors and subsequently disclosed to the SET, with no required approval from the Shareowners' Meeting.

- Transaction volume : Not applicable to the regulation of acquiring or disposing 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 0.05%.

4. Transaction details :

Costs relating to construction of road and installation of infrastructure in the area of the rear entrance of the Company by hiring

Company	Description	Amount (Baht)	ICC to pay (Baht)
1. Pitakkij	road construction	19,000,000	9,500,000
2. Vithayathorn	infrastructure	<u>2,500,000</u>	<u>2,500,000</u>
	Total	<u>21,500,000</u>	<u>12,000,000</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. Thamarat Chokwatana.

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

Approval was given to proceed with road construction and installation of infrastructure as per the above details with an objective to develop the rear entrance/exit of the Company.



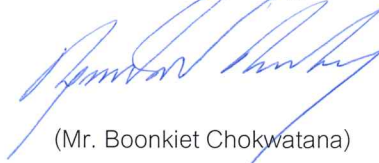
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2. To comply with the corporate good governance policy, I.C.C. International Public Company Limited has authorized shareowners to propose agenda and/or to nominate candidate(s) to be elected as director(s) prior to the 54th Annual General Meeting 2019 in accordance with the Company's set criteria, which shall be publicized via the Company's website (<http://www.icc.co.th>) as of 16 November 2018. Submission of the above agenda by shareowners can be done from December 1 to 30, 2018 so that the Company can proceed to further implement any necessary consideration and action.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Boonkiet Chokwatana)
Executive Chairman