



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. Thor Bor 027/2562

14 June 2019

Subject: Provision of Joint Loan Guarantee for Toyobo Saha Safety Weave Co., Ltd. with Toyoba Co., Ltd. (Japan) in credit lines extended by various commercial banks

To: Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International Plc. in its meeting # 2/2562 held on 14 June 2019 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, Mizuho Bank and the Bank of Ayudhya, proportionate to its investment, for another 2 years which falls within the guidelines of a connected transaction as per the following details:

1. Date of transaction : By the end of June 2019
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 24.56 % 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 70,560,000 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 2019 was approximately THB 606 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.

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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 long-term loan of THB 1,008,000,000.- for a period of 2 years, as per the following details:

	<u>Amount (THB)</u>
1. Sumitomo Mitsui Banking Corporation	336,000,000
2. Mizuho Bank, Ltd.	336,000,000
3. Bank of Ayudhya Plc.	336,000,000
- Total value of guarantee:	THB 70,560,000 proportionate to its investment in Saha Safety Weave Co., Ltd. within the same credit line, for a period of 2 years from 28 June 2019 – 30 June 2021

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 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, as well as being compliant with its obligations under the joint venture agreement.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Boonkiet Chokwatana)

Executive Chairman