

Ref. No.Tor Bor. 20/2566

May 19, 2023

Subject : Extension of guarantee facilities for Tokyu Corporation (Japan) to the Bank of Ayudhya Plc.
for the Credit Line of Saha Tokyu Corporation Co., Ltd.

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 # 2/2566 held on May 19, 2023, To approve an extension of one-year' guarantee facilities for Tokyu Corporation (Japan) to the Bank of Ayudhya Plc. for the Credit Line of Saha Tokyu Corporation Co., Ltd., in the proportion of investment which is within the following scope of related items:

1. Date of transaction : Within May 2023
2. Related parties
Guarantor: I.C.C. International Plc.
Applicant: Saha Tokyu Corporation Co., Ltd.
Relationship: I.C.C. International Plc. and Saha Tokyu Corporation Co., Ltd. have the same major shareowner, namely Saha Pathana Inter-holding Plc. holding 24.81% shares of I.C.C. International Plc. and holding 20.00% of Saha Tokyu Corporation Co., Ltd.
3. General description of transaction
 - Transaction class : Provide financial assistance to the related party in the form of joint guarantee proportionate to its investment of 12.00%
 - Transaction volume : Loan guarantee of 44,460,000 Baht in line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of Connected Transactions regarding assets or service transaction. The transaction is provision of financial assistance in the form of joint guarantee based on the proportion of investment, 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 2023 was approximately 870 million Baht. 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.

4. Details on transaction

- Name of applicant: Saha Tokyu Corporation Co., Ltd.
- Type of business: Real estate development
- Registered capital: 792,000,000.- Baht, divided into 792,000 shares at 1,000 Baht per share
- Loans received from the Bank: The original loan of 510,500,000.- Baht from Bank of Ayudhya Plc. Partial loan repayment amount to 140,000,000.- Baht. Remaining loan balance amount to 370,500,000.- Baht.
- Total value of guarantee: 44,460,000.- Baht in the same proportion as investment, starting from May 31, 2023 - December 29, 2023

5. Purpose of transaction:

1. To provide business support to the JV company
2. To comply with obligations of the joint venture agreement

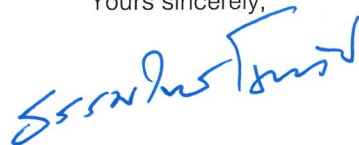
6. Directors with conflict of interest or were related parties who neither attended nor voted at the meeting are as follows: - None -

7. Opinions of the Company's 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. This practice is in compliance with obligations of the joint venture agreement.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Executive Chairman