

Ref. TborBor. 37/2567

21 October 2024

Subject: Investment in Debentures of Thanulux Public Company Limited

To: The Director and Manager of the Stock Exchange of Thailand

I.C.C. International Plc., in its meeting # 7/2567 held on 11 October 2024, considered and approved the investment by the Company in debentures of Thanulux Plc. in the amount of 1,000 units, at THB 1,000.- per unit, amounting to a total sum of THB 1,000,000.-, which falls into the scope of a connected transaction as follows:

1. Date of transaction : By the end of October 2024
2. Related parties
  - Buyer : I.C.C. International Plc.
  - Seller : Thanulux Plc.
  - Relationship : I.C.C. International Plc. and Thanulux Plc. both have the same major shareowner, namely Saha Pathana Inter-holding Plc., which owns 24.81% of ICC and 42.19% of TNL.
3. General characteristics of the transaction
  - Transaction class : Providing financial assistance to a related party
  - Transaction volume : Purchasing debentures of Thanulux Plc., including interest up to the maturity date, in the amount of approximately THB 1,133,875.-, which falls into the guidelines of a connected transaction as specified in the Notification of the Capital Market Supervisory Board regarding rules on connected transactions in the transaction class of providing financial assistance to a connected party whereby the transaction volume is less than THB 100 million or less than 3.00% of NTA, whichever may be lower.

It is noted that 3.00 % of the Company's NTA as at 30 June 2024 is approximately THB 880 million. Therefore, said transaction is 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.

- : Exempted from calculating the size of the acquired or disposed asset because it is an investment in private debentures for the purpose of liquidity management of the Company.
4. Transaction details
- Name of company issuing debentures : Thanulux Plc.
  - Type of business : The Company has 3 core businesses:
    1. Secured lending business
    2. Management of NPLs/NPAs business
    3. Real-estate development for sale business.
  - Paid-up Registered Capital : Total of THB 304,622,662.- divided into 304,622,662 ordinary shares, valued at THB 1.- per share.
  - Name of debentures : High Yield Bond of Thanulux Plc. No. 1/2567, due for redemption in the year 2027.
  - Type of debentures : Named debentures, unsubordinated, uninsured and with representative bondholders.
  - Offering Value : Not more than 700 million baht
  - Price per Unit : THB 1,000.-
  - Issue Date : 25 October 2024
  - Maturity Period : 2 years and 3 Months
  - Maturity Date : 25 January 2027
  - Interest Rate : 5.95% per annum throughout the debenture period.
  - Interest Payment : Every 3 months.
  - Credit Rating : No credit rating.
  - Offering Type : Offered to institutional investors and/or high-net-worth investors.
  - Debenture Investment by the Company : 1,000 units at THB 1,000.- per unit.
  - Total value of transaction : THB 1,000,000.-, with interest until the maturity totaling approximately THB 1,133,875.-.
5. Source of Funds : Working capital of the Company
6. Purpose of the Transaction : To utilize the Company's cash flow to generate better long-term returns/benefits from investment.

7. Directors with interests or being connected persons who neither attended nor had the right to vote on this matter

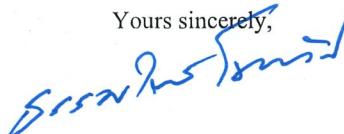
: Mr. Thamarat Chokwatana

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

To approve this investment in the debentures of Thanulux Plc. as per the above details in order to effectively utilize the Company's cash flow to generate benefits and long-term returns, especially since the returns are at a reasonable rate.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Executive Chairman