

Ref. No.Tor Bor. 35/2567

11 October 2024

Subject : Acquisition of ordinary shares of E- Commerce Digital Thai Holding Co., Ltd. from I.D.F. Co., Ltd., considered to be a connected transaction.

Attention : Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International Public Company Limited, at the Board of Directors Meeting No. 7/2567 held on 11 October 2024, considered and approved the Company's acquisition of 380,000 shares, equivalent to 19.00 % of the registered capital, in E-Commerce Digital Thai Holding Co., Ltd. from I.D.F. Co., Ltd. This transaction is classified as a connected transaction, as follows:

1. Date of transaction : Within October 2024
2. Related parties
 - Buyer : I.C.C. International PLC.
 - Seller : I.D.F. Co., Ltd.
 - Relationship : I.D.F. Co., Ltd. has Saha Phatanapibul Plc. as its major shareowner, while Saha Phatanapibul Plc. and I.C.C. International Plc. both have Saha Phatana Inter-Holding Plc. as their major shareowner, holding 24.81 % of shares in I.C.C. International Plc. and 24.98% of shares in Saha Phatanapibul Plc.
3. General characteristics of the transaction :
 - Transaction class : Acquisition of asset from a related party
In the scope of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules for Connected Transactions under the class of transaction related to assets or services with a value greater than THB 1 million but less than THB 20 million, or more than 0.03% but less than 3% of NTA, whichever is higher.
It is noted that 3% of NTA as at 30 June 2024 is approximately THB 880 million. As such, said 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 : Applicable to the regulation regarding the acquisition of a listed company's assets. When taking into account transactions in the past 6 months, the size of the transaction is not more than 15 percent of the total value of compensation and, therefore, is not required to be disclosed to the Stock Exchange of Thailand in accordance with the criteria for making significant transactions that are considered to be the acquisition or disposition of assets of the listed company.

4. Details of transaction :

Ordinary shares of E-Commerce Digital Thai Holding Co., Ltd.

- Type of business : Investment in E-Commerce businesses
- Registered capital : THB 200,000,000.- divided into 2,000,000 ordinary shares at the par value of THB 100 per share
- Purchased shares : 380,000 shares
- Share purchase price per share : 100 THB
- % holding before transaction : -
- % holding after transaction : 380,000 shares = 19.00% of registered capital

5. Total value of transaction :

The purchase of 380,000 ordinary shares in E-Commerce Digital Thai Holding Co., Ltd., representing 19.00% of its registered capital, at a price of THB 100 per share (Book Value as of 30 September 2024 = THB 101.71 per share), amounting to a total value of THB 38,000,000.

6. Purpose of purchase : 1. To invest in a company engaged in E-Commerce business investments to serve as the E-Commerce infrastructure for the Saha Group in the future.
2. To generate returns in the form of dividends.

7. Source of funding : Company's working capital

8. Structure of shareowning following this acquisition :

<u>Name</u>	<u>% of shareowning</u>
1. I.D.F Co., Ltd.	62.00
2. I.C.C. International Plc.	19.00
3. Saha Pathana Inter-Holding Plc.	19.00
Total	<u>100.00</u>

9. Directors with conflict of interest or being related persons who neither attended nor had the right to vote at the meeting are as follows :

1. Mr. Thamarat Chokwatana 2. Ms. Munchusa Teraongpipat

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

It is deemed appropriate to approve the purchase of shares in E-Commerce Digital Thai Holding Co., Ltd., as detailed above, for the purpose of investing in a company engaged in E-Commerce business investments, which will serve as a foundation for E-Commerce infrastructure for the Saha Group in the future.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Thamarat Chokwatana)

President and Executive Chairman