

Ref. No.Tor Bor. 29/2568

10 October 2025

Subject 1. Purchase of Ratchadamri Hospitality Management Co., Ltd. from Saha Pathana Inter-Holding Plc.
2. Purchase of Peng Shen Technology (Thailand) Co., Ltd. from Saha Pathana Inter-Holding Plc.
To: Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International Plc. in its meeting #7/2568 held on October 10, 2025, considered and approved the following:

1. To approved the Company's purchase of a total of 2,600,000 shares in Ratchadamri Hospitality Management Co., Ltd. from Saha Pathana Inter-Holding Plc., at the price of THB 25.- per share, (Par Value of THB 100.- per shares, 25% Paid-up), amounting to a total of THB 65,000,000.- which is considered a related transaction as per the following details:

1. Date of transaction : Within October 2025
2. Related parties :
 - Buyer : I.C.C. International Plc.
 - Seller : Saha Pathana Inter-Holding Plc
 - Relationship with listed company : Saha Pathana Inter-Holding Plc. as the major Shareowner, owning 24.26 % of shares in I.C.C. International Plc.

3. General characteristics of the transaction :
 - Transaction class : Acquisition of asset from a related party within the scope of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules for Connected Transactions in 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 2025 is approximately THB 884 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 disposition of a listed company's assets when considering the transaction size based on total value of consideration criteria, with the transaction volume being equal to 0.74 (calculated from the consolidated financial statements for the second quarter ended June 30, 2025) which, when taking into account the transactions for the past 6 months, the size of the transaction is not more than 15 percent of the total value of the Consideration, therefore, 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 Ratchadamri Hospitality Management Co., Ltd.

- Type of business : Develop and operate hotel businesses.
- Registered capital : THB 2,600,000,000.- divided into 26,000,000 shares at par value of THB 100.- per share, 25.00% Paid-up
- Number of shares to be purchased : 2,600,000 shares
- Purchase price per share : 25.- THB (Par Value of THB 100.- per shares, 25% Paid-up)
- % holding before transaction : -
- % holding after transaction : 2,600,000 shares = 10.00% of registered capital

5. Total value of transaction :

The Purchase of 2,600,000 ordinary shares in Ratchadamri Hospitality Management Co., Ltd., representing 10.00% of its registered capital, from Saha Pathana Inter-Holding Plc., at the price of THB 25.- per share. Which is the price according to the Par value of THB 100.- per share, 25.00% paid-up = THB 25.- per share, totaling THB 65,000,000.-

6. Purpose of purchase : 1. To expand investments into the hotel business, which demonstrates a high growth potential and is situated in prime locations for hotel development. Furthermore, this venture serves to increase revenue streams, diversify investment risks, and enhance value and synergy for the Saha Group's overall growth.
2. To gain dividend
7. Source of Funding : The Company's working capital

8. Structure of shareowning following this acquisition :

<u>Name</u>	<u>% of shareowning</u>
1. Thai Obayashi Corporation Ltd.	60.00
2. Saha Pathana Inter-Holding Plc.	30.00
3. I.C.C. International Plc.	<u>10.00</u>
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 : Mrs. Chailada Tantivejakul

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

Approved the purchase of shares in The Ratchadamri Hospitality Management Co., Ltd., in accordance with the reason and details explained above. To expand investments into the hotel business, which demonstrates a high growth potential and is situated in prime locations for hotel development. Furthermore, this venture serves to increase revenue streams, diversify investment risks, and enhance value and synergy for the Saha Group's overall growth.

2. To approved the Company's purchase of a total of 125,000 shares in Peng Shen Technology (Thailand) Co., Ltd. from Saha Pathana Inter-Holding Plc., from Saha Pathana Inter-Holding Plc., at the price of THB 106.83 per share, amounting to THB 13,535,750.-, which is considered a related transaction as per the following details:

1. Date of transaction : Within October 2025
2. Related parties
 - Buyer : I.C.C. International PLC.
 - Seller : Saha Pathana Inter-Holding Plc.
 - Relationship : Saha Pathana Inter-Holding Plc. as their major shareowner, owning 24.26 % of shares in I.C.C. International Plc.

3. General characteristics of the transaction :

- Transaction class : Acquisition of asset from a related party within the scope of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules for Connected Transactions in 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 2025 is approximately THB 884 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 disposition of a listed company's assets when considering the transaction size based on total value of consideration criteria, with the transaction volume being equal to 0.04 (calculated from the consolidated financial statements for the second quarter ended June 30, 2025) which, when taking into account the transactions for the past 6 months, the size of the transaction is not more than 15 percent of the total value of the Consideration, therefore, 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 Peng Shen Technology (Thailand) Co., Ltd.

- Type of business : Design, research, manufacture and distribute of bare printed circuit boards.
- Registered capital : THB 2,500,000,000.- divided into 25,000,000 ordinary shares at the par value of THB 100.- per share.
- Number of shares to be purchased : 125,000 shares
- Purchase price per share : 106.83 THB
- % holding before transaction : -
- % holding after transaction : 125,000 shares = 0.50% of registered capital

5. Total value of transaction :

The purchase of 125,000 ordinary shares in Peng Shen Technology (Thailand) Co., Ltd., representing 0.50% of its registered capital, from Saha Pathana Inter-Holding Plc., at the price of THB 106.83 per share (Book Value as of 31 December 2024 = THB 97.12 per share), amounting to a total value of THB 13,353,750.-. Which is the negotiated and agreed-upon price and falls within the Fair Value range

6. Purpose of purchase : 1. To jointly invest in a business with high growth prospects and potential.
2. To gain dividends.

7. Source of funding : The Company's working capital

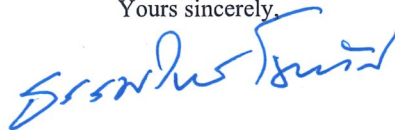
8. Structure of shareowning following this acquisition :

<u>Name</u>	<u>% of shareowning</u>
1. Avary Singapore Private Limited.	89.9996
2. Garuda International Limited.	0.0004
3. Saha Pathana Inter-Holding Plc.	4.5000
4. Thai President Foods Plc.	4.2500
5. I.C.C. International Plc.	0.5000
6. TPCS Plc.	0.5000
7. I.D.F Co., Ltd.	0.1250
8. BSC So In Co., Ltd.	0.1250
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 : Mrs. Chailada Tantivejakul
10. Opinions of the Board of Directors and the Audit Committee :
- Approved the purchase of shares in The Peng Shen Technology (Thailand) Co., Ltd., in accordance with the reason and details explained above. To jointly invest in a business with high growth prospects and potential, allowing the Company to receive returns in the form of dividends.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Executive Chairman