

Ref. No. Thor Bor. 41/2568

December 19, 2025

Subject : 1. The selling shares of I.D.F. Co., Ltd., to E-Commerce Digital Thai Holding Co., Ltd.  
2. Extension of guarantee facilities with 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

According to the Board of Directors' Meeting #9/2568 of I.C.C. International Public Company Limited, held on December 19, 2025, resolutions have been passed to carry out the following matters:

1. To approval the Company's Selling of a total of 37,500 shares in I.D.F. Co., Ltd. to E-Commerce Digital Thai Holding Plc. at the price of THB 14,543.- per share, amounting to a total of THB 545,362,500.-, which is considered a related transaction as per the following details:

1. Date of transaction : within December 2025
2. Related parties :
  - Seller : I.C.C. International Plc.
  - Buyer : E-Commerce Digital Thai Holding Plc. (EDTH)
  - Relationship with listed company : I.C.C. International Plc. and E-Commerce Digital Thai Holding Plc., both having Saha Pathana Inter-Holding Plc. as the major Shareowner, owning 24.26 % shares of I.C.C. International Plc. and 9.87 % shares of E-Commerce Digital Thai Holding Plc. respectively.

3. General characteristics of the transaction :

- Transaction class : Sale of asset to 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 September 2025 is approximately THB 886 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 : The transaction constitutes a disposal 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 1.56 percent of the Company's total assets (calculated from the consolidated financial statements for the third quarter ended September 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 assets of the listed company and, 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 the disposed assets :  
Ordinary shares of I.D.F. Co., Ltd.
  - Type of business : Investing in securities and real estate.
  - Registered Capital : THB 1,000,000,000.- divided into 1,000,000 shares, valued at THB 1,000.- per share.
  - Number of shares to be sold : 37,500 shares
  - Proportion of share-owning before : 90,000 shares = 9.00% of registered capital
  - Proportion of share-owning after : 52,500 shares = 5.25% of registered capital
- 5. Total value of transaction :  
Disposition of 37,500 ordinary shares in I.D.F. Co., Ltd., at the price of THB 14,543.- per share (Book Value as of 31 October 2025 = THB 410.- per shares), totaling THB 545,362,500.- . Which is the negotiated price, determined based on a share valuation using the dividend discount model, which considers the estimated future dividends and a discount rate reflecting the required return on equity, amounting to THB 14,542.10.
- 6. Purpose of sale : To reduce the proportion of Shareowners in companies that are not post of the company's core business, as well as to generate profits for the company.
- 7. Director with conflict of interest who neither attended the meeting nor voted : Mrs. Chailada Tantivejakul
- 8. Opinions of the Board of Directors and the Audit Committee :  
To approve the sale of shares in I.D.F. Co., Ltd. as stated in the aforementioned details in order to reduce the Shareowing in companies that are not post of the company's core business, as well as to generate profits for the company.

2. A resolution was passed to allow the Company to extend guarantee facilities with 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 considered a related transaction as per the following details:

1. Date of transaction : within December 2025
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. which holds 24.26% shares of I.C.C. International Plc. and 20.00% of Saha Tokyu Corporation Co., Ltd. respectively.
3. General characteristics of the 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 THB 12,000,000.- in line with the related transaction guidelines 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 THB 100 million or less than 3% of NTA, whichever is less.

It is noted that 3% of NTA as at 30 September 2025 was approximately THB 886 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.
4. Details of transaction :
  - Name of applicant : Saha Tokyu Corporation Co., Ltd.
  - Type of business : Real estate development
  - Registered capital : THB 1,320,000,000.- divided into 1,320,000 shares at THB 1,000.- per share
  - Loans provided by the Bank : Short-term loans THB 100,000,000.- from the Bank of Ayudhya Plc.
  - Total value of guarantee : THB 12,000,000.- in the same proportion as investment, starting from December 29, 2025 - December 29, 2026



5. Objectives of the 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:  
- 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 strengthening the JV company's business to accomplish its planned business target, as well as to fulfill the obligations under the joint venture agreement.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Thamarat Chokwatana)

President and Executive Chairman