

Ref. No. (Kor) Bor Chor. 058/2552

April 9, 2009

Subject : Invitation to the 44th Annual General Shareowners' Meeting 2009.
To : Shareowners of I.C.C. International Public Company Limited.
Enclosure : 1. A copy of minutes of the 43rd Annual General Shareowners' Meeting 2008 held on April 21, 2008 (Agenda 1)
2. Four profiles of the nominated persons as the Company's Board of Directors (Agenda 5.1)
3. Definition of Independent Directors
4. Documents or evidence showing shareownership or his/her proxy entitled to the meeting and the meeting regulations.
5. The company's Articles of Association concerning the Annual General Shareowners' Meeting
6. Profiles of the Independent Directors and Audit Committee proposed as proxies for shareowners.
7. Proxy form B
8. The Process of Registration for the 44th Annual General Shareowners' Meeting 2009
9. The meeting location map
10. Registration form (**Please bring for registration on the meeting date**)
11. The Company's 2008 Annual Report comprising of the reports of the Board of Directors and Financial Statements (Agenda 2,3)

The 44th Annual General Shareowner's Meeting 2009 has been set up by the Company's Board of Directors to be held on Monday, April 27, 2009 at 01.00 p.m. at the Chao Phraya Room No.2, the 3rd floor, Montien Riverside Hotel, 372 Rama III Road, Bangklo Subdistrict, Bangkholaem District, Bangkok.

The agenda of the meeting will be as follows :

1. To certify the previous minutes of the 43rd Annual General Shareowners' Meeting in 2008, held on April 21, 2008.

Facts and reasons : The above minutes have been recorded with complete and correct facts as presented in the meeting, and prepared within 14 days from the meeting. The minutes have also been submitted to the Stock Exchange of Thailand and Ministry of Commerce within the period of time as prescribed by the laws, as well as being publicized via the Company's website (www.icc.co.th)

The Board's opinion : Shareowners should be proposed for approval of the above mentioned minutes.

2. To acknowledge the annual reports of the Board of Directors and the 2008 business performance being published in the 2008 annual report

Facts and reasons : The above reports which were published in the 2008 Annual Report, have been made in accordance with rules and regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and the international practice with complete and correct facts. These reports have been distributed to the shareowners together with the invitation letter, and will be publicized through the Company's website : www.icc.co.th starting from April 11, 2009 onwards.

The Board's opinion : Shareowners should be proposed for acknowledgement of the mentioned reports.

3. To consider for approval on the financial statements and reports of the auditor as of December 31, 2008.

Facts and reasons : The financial statements and reports of the auditor as of December 31, 2008 have been published in the 2008 annual report from pages 136 - 191, and being made in accordance with the generally accepted accounting principles and already been certified by the certified public accountant. In addition, they are already approved by Audit Committee.

The Board's opinion : Shareowners should be proposed for approval of the above mentioned financial statements and reports of the auditor as of December 31, 2008.

4. To consider for approval on the appropriation of the Company's earnings.

4.1 Annual dividend in 2008 of Baht 1.- per share

Facts and reasons : According to the Company's dividend policy, payment of dividend is set at 20% of par value. In 2008 the Company's net profit amounted to Baht 778,613,263.18, therefore it was considered appropriate to pay dividend at Baht 1.00 per share for the shareowners who have their names on the registration book upon the closing date as of May 7, 2009 and the closing date for the Company's shares registration, in compliance with the Section No. 225 of the Securities and Exchange Act which is set on May 11, 2009, with the total amount of 290,633,730 shares totalling Baht 290,633,730.-. The payout ratio is 0.37 times equivalent to 100 % of par value per share. Payment of dividend shall be made on May 26, 2009.

The Board's opinion : Shareowners should be proposed for approval of the 2008 dividend payment at Baht 1.00 per share as following details :

Description	Unit	2008 Paid on May 26,2009 (Proposed Year)	2007 Paid on May 20,2007 (Previous year)	% 08/07
1. Net profit	Baht	778,613,263.18	730,388,159.09	106.60
2. Number of shares	shares	290,633,730	290,633,730	100.00
3. Dividend payment per share	Baht	1.00	1.00	100.00
4. Amount of dividend	Baht	290,633,730.00	290,633,730.00	100.00
5. Payout ratio	times	0.37	0.40	100.00

4.2 Statutory Reserve

Facts and reasons : As of December 31, 2008, the Company's registered capital was Baht 500,000,000 and Baht 290,633,730 of paid-up capital with statutory reserve amounted Baht 50,000,000 equivalent to 10% of the registered capital. So it is deemed proper not to appropriate any additional statutory reserve, as the correct amount has already been completely reserved in accordance with the Company's Articles of Association.

The Board's opinion : Shareowners should be proposed for approval of not to appropriate any additional statutory reserve, as the correct amount has already been completely reserved in accordance with the Company's Articles of Association.

4.3 General Reserve

Facts and reasons : To strengthen the Company's financial reserve and business operation as well as to increase shareowners' wealth , it is deemed proper for an appropriation of general reserve at the amount of 10% of the 2008 net profit totalling Baht 77,861,326.32

The Board's opinion : Shareowners should be proposed for approval to allocate general reserve at 10% of the 2008 net profit totalling Baht 77,861,326.32

5. To consider an election of new directors to replace the directors resigned in due course and to approve the directors' remuneration.

5.1 To elect new directors replacing the directors resign in due course.

Facts and reasons : According to the Company's Articles of Association, one-third (1/3) of the directors shall retire from office during the general shareowners' meeting, and these directors may be re-elected.

According to current 11 directors, following 4 directors have to resign from the office :

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|---------------------------------------|----------------------|
| 1. Mr. Boonsithi Chokwatana | Vice Chairman |
| 2. Police.Gen. Somchai Prabhasabhakdi | Independent Director |
| 3. Police.Lt.Gen. Amarin Niemskul | Independent Director |
| 4. Mrs. Daranee Manawanitjarern | Director |

The Board's opinion : The Company's directors excluding the nominated directors (from the Nomination Committee's consideration in each of the appointed directors) agree that the above-mentioned 4 directors are qualified in compliance with the Public Limited Company Act B.E. 2535 and regulations of Securities and Exchange Commission. They were also full of knowledge, capability, experience in the Company business with long contribution to the organization. It is then deemed appropriate to propose to the shareowners to approve the re-appointment of the said 4 directors to resume their position for further business operation in the year 2009, (profile of the appointed directors can be observed from the enclosure No. 2).

The Company has defined independent directors in compliance with rules and regulations of the Capital Market Supervisory Board (details of definition of the independent directors can be observed from the enclosure No.3). And according to the Public Limited Company Act B.E. 2535, Section 86 stipulates that "It is prohibited for directors to operate the same type of business and in competition with the company, or enter into partnership in an ordinary partnership or an unlimited liability partner in a limited partnership, or be a director of a private company, or other company operating the same type of business and in competition with the company whether for own benefits or for benefits of others, except a notification shall be given to the shareowners' meeting prior to the resolution". For this reason, shareowners were informed of all elected directors' business operations of which were the same type and in competition with the Company.

5.2 To approve the directors' remuneration.

Facts and reasons : According to the Company's Articles of Association, the Company is not allowed to pay any money or properties to directors, except a remuneration pursuant to his or her right and such other compensations as usually paid to him or her as a director of the company. With careful consideration taking director's responsibilities into account and benchmarking with the rate of other companies in similar size in the industry, the Remuneration Committee deemed appropriate to determine directors' remuneration for their hard working at the same amount as last year not exceed Baht 20 million per year, which is the rate applied since 2002. This excludes compensation or benefits that directors are entitled to receive as being employee of the Company. The allocation should be under of the Remuneration Committee's responsibility and shall be in effective practice every year until any further change. Directors' remuneration is as following comparison :

(Baht)

Remuneration component	Remuneration criteria	2008 (Year in office from Apr.07 – Apr.08)	2007 (Year in office from Apr.06 – Apr.07)
Gratuity	All director	8,500,000	9,150,000
Conference allowance	Director attended the meeting	738,000	684,000
Director fee	Only Chairman	5,460,000	5,360,000
Total		14,698,000	15,194,000

The 2008 remuneration for each director can be observed from the 2008 annual report from pages 78 – 79.

The Board's opinion : Shareowners should be proposed for approval of the determination of directors' remuneration at the same amount as last year not exceeding Baht 20 million per year as proposed by Remuneration Committee. The allocation should be under of the Remuneration Committee's responsibility and shall be effective every year until any further change as following details:

1. To perform duties of Company's director
 - Director fee paid only to the Chairman
 - Conference Allowance paid to attending directors at Baht 6,000 each per meeting
 - Annual Remuneration (Gratuity) paid to every director
2. To perform duties of Audit Committee, Nomination Committee, Remuneration Committee, and Risk Management Committee. Conference allowance shall be paid to each attending director at Baht 6,000.- per meeting

But not exceeding the amount approved by the shareowners' meeting.

6. To consider an appointment of auditor and approve the audit fee.

Facts and reasons : According to the Company's Articles of Association, the auditors shall not be director, staff, employee or shall not hold any position in the Company. The auditors shall be elected in the annual general shareowners' meeting every year and the previous auditors may be re-elected to perform the duties. In the 43rd Annual General Shareowners' Meeting 2008, a resolution was passed to elect Mrs. Vilairat Rojnuckarin and/or Miss Somjintana Polhiranrat, the certified public accountants with registration No. 3104 and/or No. 5599 from the Office of DIA International Auditing to be the Company's auditors, as of 2008. In 2009 the Audit Committee has considered appropriate to elect

1. Mrs. Vilairat Rojnuckarin the Certified Public Accountants with registration No. 3104
(an authorized signatory in the Company's Financial Statements since 2007.)
and/or 2. Miss Somjintana Polhiranrat the Certified Public Accountants with registration No. 5599
(never been an authorized signatory in Financial Statements of the Company)

from the Office of DIA International Auditing to be the Company's auditors in 2009 for another time as they are well-experienced, independent and fully qualified in compliance with rules and regulations of the Company's Article of Association and the Federation of Accounting Professions, as well as the Securities and Exchange Commission and the Stock Exchange of Thailand. Following are their remuneration which has been set the same amount as last year :

	(Baht)	
	2009 (Proposed Year)	2008 (Previous Year)
Annual auditing fee	555,000	555,000
Reviewing fee per each quarter @ 105,000 x 3	315,000	315,000
Other service	-none-	-none-
Total	870,000	870,000

The proposed auditors have no relation or no gain and loss with the Company / affiliated companies / executives/ major shareowners or the above related mentioned persons. Therefore, they are independent to audit and give their opinions to the Company's Financial Statements. The Company has no subsidiary / affiliated companies.
The Board's opinion : Shareowners should be proposed for approval of the appointment of the Company's auditors and determination of their remuneration in accordance with the opinion of the Audit Committee.

7. To approve an amendment of the Company's Memorandum of Association No. 3 of which four more objectives were added from 61 to 65 objectives.

Facts and reasons To reserve for further expansion of the Company's business in direct sales, products or service selling through various media, products selling / payment through internet and production of program through different kinds of media.

The Board's opinion : Shareowners should be proposed for approval of the amendment of the Company's Memorandum of Association No. 3 of which four more objectives were added from 61 to 65 objectives as following details :

- No. 62 To conduct business of providing electronic payment service (after getting permission from the concerned authorities).

- No. 63 To conduct business on direct sales and direct marketing in compliance with the Direct Sales and Direct Marketing Act B.E. 2545 including any other laws which shall be later imposed in relation with such business (after getting permission from the concerned authorities).
- No. 64 To conduct business of selling products or service through such media as publications, radio, television, electronics, and internet.
- No. 65 To conduct business of producing programs through such media as television, radio, and every kind of mass communication, including production of satellite program for audio-visual and information broadcasting. Service of production under request of such kind of program through various media is also provided.
8. To acknowledge the result of allowing shareowners to propose an agenda to the 44th Annual General Shareowners' Meeting 2009.
- Facts and reasons : The Company provided an opportunity for shareowners to propose an agenda to the 44th Annual General Shareowners' Meeting 2009 prior to the meeting, by submitting documents to Mrs. Daranee Manawanitjarern, the Company's Secretary from January 15 to February 15, 2009. After the due date, there was no shareowner to proposed any agenda to the 44th Annual General Shareowners' Meeting 2009.
- The Board's opinion : Shareowners should be proposed to acknowledge the result of allowing shareowners to propose an agenda to the 44th Annual General Shareowners' Meeting 2009.
9. To acknowledge the result of allowing shareowners to nominate a candidate to be elected as the Company's director in the 44th Annual General Shareowners' Meeting 2009.
- Facts and reasons : The Company provided an opportunity for shareowners to nominate a candidate to be elected as the Company's director in the 44th Annual General Shareowners' Meeting 2009, by submitting documents to Mrs. Daranee Manawanitjarern, the Company's Secretary from January 15 to February 15, 2009. After the due date, there was no shareowner to nominate any candidate to be elected as the Company's director in the 44th Annual General Shareowners' Meeting 2009.
- The Board's opinion : Shareowners should be proposed to acknowledge the result of allowing shareowner to nominate a candidate to be elected as the Company's director in the 44th Annual General Shareowners' Meeting 2009.
10. To consider other matters (if any).

You are cordially invited to attend the meeting as the afore-mentioned date, time and place. If you have any inquiries or questions concerning the agenda of the meeting, please send in your question prior to the meeting to Mrs. Daranee Manawanitjarern, the Company's Secretary via e-mail : daranee@icc.co.th, with your contact telephone number.

Any shareowners who would like to attend the meeting, are kindly requested to come for registration at the venue of the meeting from 11.00 a.m. to 01.00 p.m. in compliance with rules and regulations of the Stock Exchange of Thailand.

In case that you are not available to attend the meeting by yourself and would like to appoint a proxy, you can use the proxy form as here-attached in Enclosure No. 7 or the form stipulated by the Ministry of Commerce which can be downloaded from the Company's website : [www.icc.co.th.](http://www.icc.co.th), with three optional types.

- In case of foreign investors who appoint the local custodian in Thailand as shares depository, any proxy form : type A or B or C can be used.
- For other shareowners, either type A or B can only be used.

If you would like to appoint an independent director and audit committee as a proxy to attend the meeting, please study the details about independent director and audit committee proposed by the Company to be proxies of shareowners in Enclosure No. 6.

The above two independent director and audit committee member have no gain or loss with all agenda. (Police.Gen Somchai Prabhasabhakdi and Police.Lt.Gen Amarin Niemskul, the Independent Directors, have gain and loss in agenda No. 5.1 due to their being former directors who resigned in due course and have been proposed by the Nomination Committee to resume their duty in this forth-coming General Shareowners' Meeting)

You are kindly requested to return the proxy to the Company not less than one working day prior to the meeting (The dateline is April 24th, 2009) to expedite documents checking process in advance. As a barcode registration system has been implemented, shareowners and proxy appointees are kindly requested to bring the barcode registration form (Enclosure No.10) to the meeting to facilitate the registration.

All documents to be returned to the Company not less than one working day prior to the meeting (the dateline is April 24nd, 2009) shall be addressed to :

Mrs. Daranee Manawanitjarern (Shares Registration)
I.C.C. International Public Company Limited
757/10 Soi Pradoo 1, Sathupradit Road
Bangpongpang Subdistrict, Yannawa District
Bangkok 10120

By the order of the Board of Directors

(Mr. Boonkiet Chokwatana)
President and Executive Chairman