



บริษัท ไอ.ซี.ซี. อินเตอร์เนชั่นแนล จำกัด (มหาชน)

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Ref. Thor Bor 002/2562

11 January 2019

Subject: Provision of Joint Loan Guarantee for Toyobo Saha Safety Weave Co., Ltd.

To: Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International Plc. in its meeting # 9/2561 held on 11 January 2019 considered and approved the provision of joint guarantee for Toyobo Saha Safety Weave Co., Ltd. in the latter's credit lines extended by Sumitomo Mitsui Banking Corporation in the amount of THB 50 million, Mizuho Bank in the amount of THB 50 million and the Bank of Ayudhya in the amount of THB 50 million, for a total credit line amounting to THB 150 million, with Toyobo Co., Ltd. (Japan) being the guarantor for the full amount in order to be eligible for the lowest interest rate available, and companies in the Saha Group, as the Thai investors, providing joint guarantee of 25.00% or THB 37.50 million of the total guarantee amount in proportion to their investment in Toyobo Saha Safety Weave Co., Ltd. resulting in ICC's share of the joint guarantee amounting to THB 10,500,000 as per the following details:

1. Date of transaction : By the end of January 2019
2. Related parties
 - Guarantor : I.C.C. International Plc.
 - Applicant : Toyobo Saha Safety Weave Co., Ltd.
 - Relationship : I.C.C. International Plc. and Toyobo Saha Safety Weave Co., Ltd.
both have the same major shareowner, namely Saha Pathana Inter-Holding Plc, with 22.49 % and 10.00 % equity in ICC and Toyobo Saha Safety Weave Co., Ltd. respectively.
3. General characteristics of the transaction
 - Transaction class : Provision of financial assistance to a related party in the form of joint guarantee proportionate to its investment of 7.00 %.
 - Transaction volume : Joint guarantee amounting to THB 10,500,000 which is within the guidelines of a connected transaction in relation to provision of financial assistance in the form of joint guarantee based on the proportion of investment as prescribed in the announcement of the Capital Supervisory Board on Rules of Connected Transactions the value of which is less than 100 million Baht or less than 3% of NTA whichever is less.

It is noted that 3% of NTA as at 30 September 2018 was approximately THB 603 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.

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4. Details of transaction

- Name of applicant : Toyobo Saha Safety Weave Co., Ltd.
- Type of business : Production of textiles for the manufacturing of safety airbags in transport vehicles.
- Registered capital : THB 1,000 million divided into 10,000,000 shares at THB 100.- per share
- Credit line : A total short-term loan of THB 150,000,000.- for a period of 1 year, as per the following details:

	<u>Amount (THB)</u>
1. Sumitomo Mitsui Banking Corporation	50,000,000
2. Mizuho Bank, Ltd.	50,000,000
3. Bank of Ayudhya Plc.	50,000,000

(This, in addition to existing credit lines from Sumitomo Mitsui Banking Corporation in the amount of THB 386 million, from Mizuho Bank, Ltd. in the amount of THB 386 million and from the Bank of Ayudhya Plc. in the amount of THB 386 million for a total loan guarantee of THB 1,158 million.)

- Total value of guarantee: THB 10,500,000 in proportion to investment in Toyobo Saha Safety Weave Co., Ltd. (7% of the credit line of THB 150 million).
(For a total loan guarantee of THB 81,060,000 in proportion to its investment.)

5. Purpose of transaction : 1. To provide business support to the JV company.
2. To comply with obligations of the joint venture agreement.

6. Directors with possible conflict of interest who neither attended nor voted in the meeting:

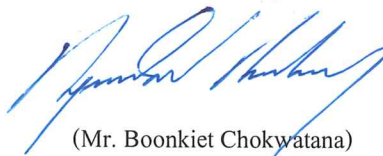
- none -

7. Opinion of the Board of Directors and the Audit Committee:

Agreed to provide guarantee facilities as per the aforementioned details to give financial support in order to strengthen JV company business to accomplish its business target as planned, as well as being compliant with its obligations under the joint venture agreement.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Boonkiet Chokwatana)

Executive Chairman