



Ref. No. (Kor) Bor Chor. 074/2551

April 10, 2008

Subject : Investing and giving loan to Erawan Textile Co.,Ltd.
Attention : Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting # 12/2550 of I.C.C. International Public Company Limited held on April 10, 2008, a resolution was passed to allow the company to purchase 94,551 shares of Erawan Textile Co.,Ltd. at the price Baht 99.701356 per share, totalling Baht 9,426,862.91 from Marubeni Corporation. Regarding to this transaction, the company is committed to give loan to Erawan Textile as of the proportion of investment, in accordance with the Agreement for Sale and Purchase of Shares dated April 18, 2008, as following details :

1. Purchase shares of Erawan Textile Co.,Ltd.

1. Date of transaction : Within April 2008
2. Related parties :

<u>Name</u>	<u>Relationship with listed company</u>
Purchaser : I.C.C. International Plc.	- None -
Seller : Marubeni Corporation	

3. General characteristics of the transaction

- Transaction class : Not in line with listed company's related transaction
- Transaction volume : Not in line with regulation of acquiring or disposition of listed company assets
- Volume criteria : In accordance with the value of net tangible assets of the purchased company compared with I.C.C.'s net tangible assets with resulting highest value 0.47 %

4. Details of the purchased assets :

Ordinary shares of Erawan Textile Co.,Ltd.

- The nature of its business : Producing and weaving threads of such kind as cotton and polyester T/C

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- Registered capital : Baht 72,731,800.- divided into 727,318 shares at par value Baht 100.-
Book value as of December 31, 2007 = Baht 544.566
 - Number of purchased shares : 94,551 shares
 - Purchasing price per share : Baht 99.701356
 - Proportion of shares owning before : -
 - Proportion of shares owning after : 94,551 shares = 13.00 % of registered capital
5. The total value of the consideration :
- Ordinary shares of Erawan Textile Co.,Ltd. at the amount of 94,551 shares at Baht 99.701356 per share (par value Baht 100, and book value as of December 31, 2007 = Baht 544.566).
6. Purpose of purchase :
1. To create differentiate and increase the company's product value for higher competitive edge in the market with full line of supply chain for the Saha Group's ready made products.
 2. Erawan Textile Co.,Ltd. has owned several plots of land with total area of 123 rai 2 ngarn and 93 sq.wah, amounted at Baht 590 million, as being assessed by Knight Frank Chartered (Thailand) Co., Ltd. in February 2008.
 3. Erawan Textile Co.,Ltd. has possessed other assets as building, equipment, machine at total value of Baht 1,212 million, as being assessed by Bell Survey Ltd. in October 2007.
 4. The company has purchased Erawan Textile Co.,Ltd's shares at the price Baht 99.701356 per share, with BV Baht 544.566 per share.
 5. Dividend.

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7. Structure of shareowning after shares purchase :

<u>Name</u>	<u>% of shareowning</u>
1. I.C.C. International Plc.	13.00
2. Saha Group of Companies	63.42
3. Minor Shareowner (Juristic and Ordinary Persons)	<u>23.58</u>
Total	<u>100.00</u>

2. Giving loan to Erawan Textile Co.,Ltd.

1. Date of transaction : within May 2008

2. Related parties

Lender : I.C.C. International Plc.

Borrower : Erawan Textile Co.,Ltd.

Relationship : After the acquisition in Erawan Textile Co.,Ltd's shares by the Saha Group of companies, both I.C.C. International Plc. and Erawan Textile will have Saha Pathana Inter-Holding Plc. as the same major shareowner, with Saha Pathana Inter-Holding Plc. holds shares in I.C.C. International Plc. = 22.07% and holds shares in Erawan Textile = 13.00%

3. General description of transaction

- Transaction class : Provide financial assistance to the related parties

- Transaction volume : In line with the related transaction according to the announcement of the Stock Exchange of Thailand on the disclosure of information and business operation of the listed companies concerning the related transactions, B.E. 2546, Volume 2: B.E. 2547 dated July 21, 2004 and

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Volume 3: B.E. 2547 dated September 17, 2004, in the category of the financial assistance transaction. This transaction is the financial assistance on the proportion of investment which requires an approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand. But no shareowner's approval is required.

4. Details on transaction

- Name of financial-assisted company : Erawan Textile Co.,Ltd.
- Total value of loan : Baht 255,150,000.-
- Interest rate : 5.50%
- Payment of loan : Upon being asked

5. Purpose of transaction

- : 1. To perform as to the obligation of the Agreement for Sale and Purchase of Shares Dated April 18, 2008.
- 2. To give support to the business of the invested-company.
- 3. To gain benefit from the interest

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

Approved to give loan as the afore-mentioned details in order to perform as to the obligation of the Agreement for Sale and Purchase of Shares, to give financial support to the affiliated company to strengthen its position to achieve its business plan, and also to gain benefit of the company's financial management.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Boonkiet Chokwatana)

President