

Ref. No. Tor Bor 024/2553

July 9, 2010

Subject : 1. Purchasing shares of Worldclass Rent a Car Co.,Ltd.
2. To repeal the right to increase an investment in Siam DCM Co.,Ltd.

Attention : Director and Manager of the Stock Exchange of Thailand

According to the Executive Committee's Meeting # 4/2553 of I.C.C. International Public Company Limited held on July 9, 2010, resolutions were passed to allow the Company to enter into following matters :

1. To purchase 275,000 shares of Worldclass Rent a Car Co.,Ltd. at the price Baht 95.21 per share totalling Baht 26,181,835.73 from CIMB Thai Bank Public Company Limited as following details :

1. Date of transaction : Within July 2010
2. Related parties :

<u>Name</u>	<u>Relationship with listed company</u>
Purchaser : I.C.C. International Plc.	- None -
Seller : CIMB Thai Bank Public Company Limited	

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 0.52%

4. Details of the purchased assets :

Ordinary shares of Worldclass Rent a Car Co.,Ltd.

- The nature of its business : To conduct car rent business under the trademark "Budget"
- Registered capital : Baht 380,000,000.- at par value Baht 100.- divided into:
1,000,000 ordinary shares amounting Baht 100,000,000.-
2,800,000 preferred shares " Baht 280,000,000.-
Total 3,800,000 shares " Baht 380,000,000.-
- Number of purchased shares :

Ordinary shares	61,111 shares
Preferred shares	<u>213,889</u> shares
Total	<u>275,000</u> shares
- Purchasing price per share : Baht 95.21 (Book value as of May 31, 2010 = Baht 98.18)
- Proportion of shares owning before :

Ordinary shares	150,000 shares
preferred shares	<u>525,000</u> shares
Total	<u>675,000</u> shares = 17.76%
- Proportion of shares owning after :

Ordinary shares	211,111 shares
preferred shares	<u>738,889</u> shares
Total	<u>950,000</u> shares = 25.00%

5. The total value of the consideration :

Ordinary shares and preferred shares of Worldclass Rent a Car Co.,Ltd. at the amount of 275,000 shares at Baht 95.21 (book value as of May 31, 2010 = Baht 98.18), totalling Baht 26,181,835.73

6. Purpose of purchase :
1. To increase proportion of investment in the company which can produce high income and profit. The car rent company has high potential to grow and more room to expand. Additionally, Worldclass Rent a Car Co.,Ltd. has a policy to expand its customer database in the long term with focusing on corporate customers which can generate constant income.
 2. Dividend

7. Structure of shareowning after shares purchase :

<u>Name</u>	<u>% of shareowning</u>
1. I.C.C. International Plc.	25.00
2. Saha Group of Companies	18.68
3. Budget Rent a Car International, Inc.	23.69
4. Dusit Thani Plc.	5.26
5. Three finance companies	<u>27.37</u>
Total	<u>100.00</u>

2. To repeal the right in the new capital shares of Siam DCM Co.,Ltd. for the amount of 160,000 shares at the price Baht 100.- per share totalling Baht 16,000,000 and to give this right to a group of Japanese shareowners. This is not in line with the related transaction as following details :

1. Date of transaction : Within July 2010
2. Related parties :

<u>Name</u>	<u>Relationship with listed company</u>
Right repealer : I.C.C. International Plc.	: - No -
Right receiver	: A group of Japanese shareowners

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

4. Details of transaction

- Company name : Siam DCM Co.,Ltd.
- Type of business : Purchasing, selling and logistics business, with Siam Family Mart Co.,Ltd. as the major customer
- Registered capital before share increase : Baht 50,000,000.- divided into 500,000 shares at par value Baht 100.-
- Registered capital after share increase : Baht 210,000,000.- divided into 2,100,000 shares at par value Baht 100.-

- Number of shares allocated : 160,000 shares
- Purchase price per share : Baht 100.-
- Proportion of shares before share : 50,000 shares = 10.00 % of former registered capital increase
- Proportion of shares after share : 50,000 shares = 2.38 % of new registered capital increase

5. The total value of the consideration :

The Company has repealed the right in the new shares of Siam DCM Co.,Ltd. amounting 160,000 shares at Baht 100.-per share totalling Baht 16,000,000.- and given the right to a group of Japanese shareowners.

6. Purpose of transaction : To decrease ratio of share owning in the company with loss performance. Siam DCM Co.,Ltd. has suffered accumulated loss as of December 31, 2009 = Baht (203,660,130.07)

7. Structure of shareowning after shares Increase :

<u>Name</u>	<u>% of shareowning</u>
1. I.C.C. International Plc.	2.38
2. Saha Group of Companies	5.48
3. Siam Family Mart Co.,Ltd.	33.00
4. Nippon Access, Inc.	15.00
5. Itochu Group.	<u>44.14</u>
Total	<u>100.00</u>

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Thamarat Chokwatana)
Director and Executive Vice President