

Ref. No. Tor Bor. 032/2554

November 9, 2011

Subject : Report on the selling shares of MIT Pathana Homeshopping Co.,Ltd.

Attention : Director and Manager of the Stock Exchange of Thailand

According to the Executive Committee's Meeting # 12/2554 of I.C.C. International Public Company Limited held on November 9, 2011, resolutions have been passed to allow the company to sell shares of MIT Pathana Homeshopping Co.,Ltd to Tiger Distribution & Logistics Co.,Ltd. as following details :

1. Date of transaction : After the Executive Committee's Meeting and within November 2011
2. Related parties
 - Seller : I.C.C. International Plc.
 - Purchaser : Tiger Distribution & Logistics Co.,Ltd.
 - Relationship : I.C.C. International Plc. And Tiger Distribution & Logistics Co.,Ltd. have the same major shareowner which is Saha Pathana Inter-holding Plc. holding 22.10% of I.C.C.'s total shares and 19.90% of Tiger Distribution & Logistics Co.,Ltd.'s total shares.
3. General characteristics of the transaction
 - Transaction class : Selling assets to related parties.
In line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the connected transactions, in relation with the assets or service transaction of which its size is less than Baht 1 million or less than 0.03% of NTA, whichever is higher. This transaction can be freely executed by the management.
 - Transaction volume : Not in line with regulation of acquiring or disposition of listed company assets.

4. Details of the disposed assets :

Ordinary shares of MIT Pathana Homeshopping Co.,Ltd.

- The nature of its business : TV direct sale
- Registered capital : Baht 30,000,000.- divided into 3,000,000 shares at par value Baht 10.-
- Number of disposed shares : 400,000 shares
- Proportion of shares owning before : 400,000 shares = 13.33 % of registered capital
- Proportion of shares owning after : -

5. The total value of the consideration :

Ordinary shares of MIT Pathana Homeshopping Co.,Ltd. at the amount of 400,000 shares at selling price Baht 1.00 (par value Baht 10, and book value as of August 31, 2011 = Baht 0.93) totalling Baht 400,000.-

6. Purpose of selling : To lower investment burden in the loss-performance company. At present, MIT Pathana Homeshopping Co.,Ltd. has registered the accumulated loss at Baht 27,221,315.- and ICC has already made some partial provision for this loss from impairment.

7. Directors and Executives with conflict of interest or being related parties who neither attend nor vote at the meeting are as follows :

1. Mr. Boonkiet Chokwatana 2. Mr. Thamarat Chokwatana 3. Mr. Pairoj Hirunwongsawang

8. Opinions of the Board of Executive Directors and the Audit Committee :

To approve the selling shares of MIT Pathana Homeshopping Co.,Ltd. as the above details to lower investment burden in the loss-performance company.

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Boonkiet Chokwatana)
President and Executive Chairman