

Ref.No. thor bor 012/2555

April 17, 2012

Subject : Purchasing condominium units of Bann Tiew Talay Cha-am-Hua Hin project from Issara United Co., Ltd.
Attention : Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting # 12/2554 of I.C.C. International Public Company Limited, held on April 17, 2012, a resolution was passed to allow the Company to purchase 3 condominium units in Bann Tiew Talay Cha-am-Hua Hin project, Phetchaburi from Issara United Co., Ltd. value of Baht 7,870,968.- with decoration cost value of Baht 1,050,000.- totaling Baht 8,920,968.- which is the related transaction as following details :

1. Date of transaction : After the Meeting and within June 2012
2. Related parties
 - Purchaser : I.C.C. International Plc.
 - Seller : Issara United Co., Ltd.
 - Relationship : Issara United Co., Ltd. has Saha Pathanapibul Plc. as the major shareowner = 25.00% while Saha Pathanapibul Plc. and I.C.C. International Plc. have Saha Pathana Inter-holding Plc. as the major shareowner by owning shares of I.C.C. International Plc. = 22.10% and Saha Pathanapibul Plc. = 20.63%
3. General characteristics of the transaction
 - Transaction class : Purchasing 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 above Baht 1 million but less than Baht 20 million or above 0.03% but less than 3% of NTA, whichever is higher. These transactions are required an approval from the Company's Board of Directors and subsequently reported to the SET, with no required approval from the Shareowners' Meeting.
 - Transaction volume : Not in line with regulation of acquiring or disposition of listed company assets
 - Volume criteria : To comply with the comparison between the compensation value and ICC's net tangible asset with resulting highest value at 0.06%

4. Details of the purchased assets :

Three condominium units in Bann Tiew Talay Cha-am-Hua Hin project, Phetchaburi :

Room number	Area (Sq.m.)	Amount (Baht)
C 25 S	44.62	2,623,656
C 26 S	44.62	2,623,656
C 27 S	44.62	2,623,656
Total		7,870,968
Decoration cost of 3 rooms @ 350,000		1,050,000
Total		8,920,968

5. The total value of the consideration :

Three condominium units value of Baht 7,870,968.- including decoration cost of Baht 1,050,000.- totaling Baht 8,920,968.-

The criteria used to determine the total value : Price after discount as being shareowner.

6. Purpose of transaction :

Accommodating the Company guests and earning the rental income when there is no guest.

7. Director with conflict of interest who neither attends nor votes at the meeting is

Mr. Boonkiet Chokwatana

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

Approved to purchase the condominium units as details listed above for accommodating the Company guests and also earn the rental income when there is no guest.

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Boonkiet Chokwatana)

President and Executive Chairman