



**I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED**

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Subject Explanation on selling out properties of Pan Asia Footwear Public Company Limited

Attention Director and Manager of Stock Exchange of Thailand

According to the Board of Directors' meeting of Pan Asia Footwear Public Company Limited, a resolution was disclosed to offer to sell properties of the company and its affiliates to the public, and one of the potential buyers includes I.C.C. International Plc.

To the above matter, we would like to inform that this subject is now under the Company's consideration about the details and potential benefits.

If there is any conclusion on buying properties from Pan Asia Footwear Plc., the Company will raise this agenda to the Board of Directors' Meeting and will disclose the transaction as stated in the regulations of the Security and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Boonkiet Chokwatana)

President and Executive Chairman