

Ref. No. Tor Bor. 043/2554

December 16, 2011

Subject Investment in Tsuruha (Thailand) Co., Ltd.
Attention Director and Manager of Stock Exchange of Thailand

I.C.C. International Public Company Limited would like to announce that the Executive Board of Directors' Meeting # 18/2554 held on December 16, 2011 passed a resolution to allow the company to invest in Tsuruha (Thailand) Co., Ltd. as following details :

1. Date of transaction : Within December 2011
2. Company name : Tsuruha (Thailand) Co., Ltd.
3. Type of business : Operating retail stores selling health and beauty products and other consumer products
4. Registered capital : Baht 100,000,000.- divided into 100,000 shares at par value Baht 1,000.-
5. Ratio of investment : I.C.C. International Public Company Limited holds 15,000 shares of Tsuruha (Thailand) Co., Ltd. at par value Baht 1,000.- amounting Baht 15,000,000.- representing 15.00% of the registered capital.
6. Source of fund : Company working capital
7. Transaction size : Not in line with regulation of acquiring or disposition of listed company's assets
8. Structure of shareowning :

<u>Name</u>	<u>% of shareowning</u>
1. Tsuruha Holdings Inc.	49.00
2. I.C.C. International Plc.	15.00
3. Saha Pathana Inter-Holding Plc.	15.00
4. Sahapathanapibul Plc.	15.00
5. I.D.F. Co., Ltd.	4.00
6. Btmu Holding (Thailand) Co., Ltd.	<u>2.00</u>
Total	<u>100.00</u>

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9. Expected benefits

- :
1. Dividend
 2. Acquiring retail business know-how to be used on the company business
 3. Channel of distribution for the products of the company and other Saha Group companies

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Boonkiet Chokwatana)
President and Executive Chairman