

Ref.No. thor bor 044/2554

December 20, 2011

Subject : Purchasing Osoth Inter Laboratories Co., Ltd's shares from a waiver
Attention : Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting # 8/2554 of I.C.C. International Public Company Limited, held on December 20, 2011, a resolution was passed to allow the Company to purchase newly issued shares of Osoth Inter Laboratories Co., Ltd of which a shareowner; International Laboratories Co.,Ltd partly waived its right to purchase.

Since the Osoth Inter Laboratories Co., Ltd increased its registered capital from 150 million Baht to 600 million Baht, and a shareowner; International Laboratories Co., Ltd. partly waived its right to purchase the new shares. Therefore, Osoth Inter Laboratories Co., Ltd allocates the 165,000 new shares at the price of 100 Baht per share amounting Baht 16,500,000 to offer to the Company. This is in line with the relevant transactions as follows.

1. Date of transaction : After the Meeting and within December 2011

2. Related parties

Purchaser : I.C.C. International Plc.

Waiver : International Laboratories Co.,Ltd.

Relationship : I.C.C. International Plc. and Saha Pathanapibul Plc. have the same major shareowner which is Saha Pathana Inter-holding Plc. holding 22.10% of ICC's total shares and 25.00% of International Laboratories Co., Ltd. total shares.

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 0.12%

4. Details of the purchased assets :
- Ordinary shares of International Laboratories Co., Ltd.
- The nature of its business : Manufacturer and distributor of medicine and food supplement products
 - Registered capital : Baht 600,000,000.- divided into 6,000,000 shares at par value Baht 100.-
 - Number of purchased shares : 165,000 shares
 - Purchasing price per share : Baht 100.-
 - Proportion of shares owning before : 375,000 shares = 6.25 % of registered capital
 - Proportion of shares owning after : 540,000 shares = 9.00 % of registered capital
5. The total value of the consideration :
- Ordinary shares of Osoth Inter Laboratories Co., Ltd at the amount of 165,000 shares at Baht 100.- per share totaling Baht 16,500,000.-
6. Purpose of purchase : 1. Dividend
2. To increase an investment ratio in the supply chain company producing pharma-cosmetic products for the advantage to expand business into this market in the future.
7. Directors with conflict of interest who neither attend nor vote at the meeting are :
1. Mr. Boonsithi Chokwatana 2. Mr. Thamarat Chokwatana
3. Mrs. Chintana Chalermchaikit 4. Mrs. Kityaporn Chaithavornsathien
8. Opinions of the Board of Directors and the Audit Committee :
- To approve the purchasing of shares in accordance with the reasons and details explained above as the Osoth Inter Laboratories Co., Ltd. has been showing the progressively growth in operational performance. In addition, this purchase will support the Company's supply chain business to improve the production quality to conform with international manufacturing standards (PIC/s GMP) in order to compete in the pharmaceutical industry and to have the better chance to grow in this business.

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Boonkiet Chokwatana)
President and Executive Chairman