

Ref. No. Tor Bor. 035/2554

November 23, 2011

Subject : Report on the selling shares of Belle Maison (Thailand) Co.,Ltd.
Attention : Director and Manager of the Stock Exchange of Thailand

According to the Executive Committee's Meeting # 13/2554 of I.C.C. International Public Company Limited held on November 23, 2011, a resolution has been passed to allow the company to sell shares of Belle Maison (Thailand) Co.,Ltd. to Sariraporn Co.,Ltd. as following details :

1. Date of transaction : After the Executive Committee's Meeting and within December 2011
2. Related parties :

| <u>Name</u> | <u>Relationship with listed company</u> |
|------------------------------------|---|
| Seller : I.C.C. International Plc. | - None - |
| Purchaser : Sariraporn Co.,Ltd. | |
3. General characteristics of the transaction
 - Transaction class : Not in line with listed company's related transaction
 - Transaction volume : Not in line with regulation of acquiring or disposition of listed company assets
4. Details of the disposed assets :

Ordinary shares of Belle Maison (Thailand) Co.,Ltd.

 - The nature of its business : Catalog Sales business
 - Registered capital : Baht 80,000,000.- divided into 800,000 shares at par value Baht 100.-
 - Number of disposed shares : 121,600 shares
 - Proportion of shares owning before : 121,600 shares = 15.20 % of registered capital
 - Proportion of shares owning after : -
5. The total value of the consideration :

Ordinary shares of Belle Maison (Thailand) Co.,Ltd. at the amount of 121,600 shares at selling price Baht 1.00 [par value Baht 100, and book value as of August 31, 2011 = Baht (26.92)] totalling Baht 121,600.-
6. Purpose of selling : To lower investment burden in the loss-performance company. At present, Belle Maison (Thailand) Co.,Ltd. has registered the accumulated loss at Baht 101,535,742.- and ICC has already reserved provision for this loss from impairment at full amount.

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Boonkiet Chokwatana)
President and Executive Chairman