

Ref.No. 004/2553

March 23, 2010

Subject : Consider the entering into transaction with related parties

Attention : Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting No.12/2552 of I.C.C. International Public Company Limited, held on March 23, 2010, resolutions were passed to allow the Company to enter into the related transactions to rent or giving rent of immovable properties of not exceeding 3 years and transactions on assets or service with related parties as the following details:

1. Transaction Date : In 2010
2. Related parties : Total 22 companies

No.	Related Parties	Relationship
1	Thai Wacoal Plc.	SPI is a major co-shareowner.
2	Thanulux Plc.	"
3	People's Garment Plc.	"
4	S & J International Enterprise Plc.	"
5	International Laboratories Corp., Ltd.	"
6	International Leather Fashion Co., Ltd.	"
7	Raja Uchino Co., Ltd.	"
8	Champ Ace Co., Ltd.	"
9	Kewpie (Thailand) Co., Ltd.	"
10	H & B Intertex Co.,Ltd.	"
11	Thai Itokin Co.,Ltd.	"
12	Pattaya Manufacturing Co.,Ltd.	"
13	Tiger Distribution & Logistics Co.,Ltd.	"
14	Shiseido Professional (Thailand) Co.,Ltd.	"
15	K. Commercial and Construction Co., Ltd.	"
16	Saha Pathana Inter-holding Plc.	ICC's major shareowner.
17	Silver Rain Co.,Ltd.	Silver Rain's major shareowner is ICC's director.
18	Sukhatasana Co.,Ltd.	Sukhatasana's major shareowner is ICC's director.
19	Vira Law Office Co.,Ltd.	Vira Law Office's major shareowner is ICC's director.
20	Thai Arusu Co.,Ltd	Thai Arusu's Managing Director is ICC's executive.
21	D F Inter Co., Ltd.	D F Inter's Managing Director is ICC's executive.
22	S R P Advertising Co., Ltd.	S R P Advertising's Managing Director is ICC's executive.

3. General description of transaction : Rent or giving rent of immovable properties of not exceeding 3 years and transaction on assets or services with related parties.

4. Details of rent or giving rent of immovable properties not exceeding 3 years :

- Rental : total amount of not exceeding Baht 353 million (not more than 3 % of NTA, as of December 31,2009)

Description	Remuneration Policy
1. Rental income (immovable property)	Using market price by consideration on the location, conditions and benefits generated from the property. One year rental period for every Company.
2. Rental expense (immovable property)	Using market price by consideration on the location, conditions and benefits generated from the property. One year rental period.

5. Details of assets or services :

- Revenue : Total amount of not exceeding Baht 353 million (not more than 3% of NTA, as of December 31,2009)

Description	Remuneration Policy
1. Loyalty income	At percentage of net factory sales compared with market price Agreement period is three years for every company.

- Expenditure : Total amount of not exceeding Baht 353 million (not more than 3% of NTA, as of December 31,2009)

Description	Remuneration Policy
1. Interior design & installation expenses	Depending on the design, area size, materials and technique, through bidding process.
2. Business and legal consultant fee	Depending on complication of service level.
3. Construction and renovation of former building	Depending on the design, building size, materials and technique, through bidding process.

6. Directors with conflict of interest or being related persons who neither attend nor vote at the meeting are as follows :

1. Mr. Boonsithi	Chokwatana	4. Mr. Manu	Leelanuwatana
2. Mr. Boonkiet	Chokwatana	5. Mr. Vira	Ua-Arak
3. Mr. Thamarat	Chokwatana		

7. Opinions of the Company's Board of Directors and Audit Committee :

To approve the above-mentioned related transactions on rent or giving rent of immovable properties of not exceeding 3 years and on assets or service transactions. Such transactions have been conducted as normal business with reasonable and appropriate price and related conditions and also beneficial to the Company by enhancing the competitive advantage and promoting the mutual business development.

8. Transaction size:

The above transactions are considered as related transactions in accordance with the notification of the Board of the Stock Exchange of Thailand on the topic : Information Disclosure and Operation of Listed Company relating to the Related Transactions. Such notification stated that under the categories of rent or giving rent of immovable properties of not exceeding 3 years and of transaction on assets or service 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 to seek for approval from the Company's Board of Directors and reported to the SET subsequently, with no requirement of an approval from the shareowners.

Please kindly be informed accordingly.

Yours sincerely,

(Mr.Boonkiet Chokwatana)
President and Executive Chairman