



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

757/10 Soi Pradoo 1, Sathupradit Road, Bangpongpan, Yannawa, Bangkok 10120 Tel : (662) 294-0281, 294-0294 BANGKOK 10120  
Fax : (662) 294-3024 Internet : <http://www.icc.co.th> E-mail : [www@icc.co.th](mailto:www@icc.co.th)



Ref. No. (Kor) Bor Chor. 205/2550

November 20, 2007

Subject : Purchasing shares of Siam Samsung Life Insurance Co.,Ltd.

Attention : Director and Manager of the Stock Exchange of Thailand

According to the Executive Committee's Meeting # 28/2550 of I.C.C. International Public Company Limited held on November 16, 2007, a resolution was passed to allow the company to purchase 4,000,000 shares of Siam Samsung Life Insurance Co.,Ltd. at the price Baht 9.21 per share totalling Baht 36,840,000.- from TMB Bank Public Company Limited. Shares purchase agreement was signed on November 20, 2007 as following details :

1. Date of transaction : November 20, 2007

2. Related parties :

<u>Name</u>	<u>Relationship with listed company</u>
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Purchaser : I.C.C. International Plc.	- None -
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Seller : TMB Bank Plc.	
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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
- Volume criteria : In accordance with the value of net tangible assets of the purchased company compared with I.C.C.'s net tangible assets with resulting highest value 0.35 %

4. Details of the purchased assets :

Ordinary shares of Siam Samsung Life Insurance Co.,Ltd.

- The nature of its business : Life Insurance
- Registered capital : Baht 500,000,000.- divided into 50,000,000 shares at par value Baht 10.-  
Book value as of September 30, 2007 = Baht 9.62
- Number of purchased shares : 4,000,000 shares

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- Purchasing price per share : Baht 9.21 (Book value as of June 30, 2007)
- Proportion of shares owning before : 4,000,000 shares = 8.00 % of registered capital
- Proportion of shares owning after : 8,000,000 shares = 16.00 % of registered capital

5. The total value of the consideration :

Ordinary shares of Siam Samsung Life Insurance Co.,Ltd. at the amount of 4,000,000 shares at Baht 9.21 per share as per book value as of June 30, 2007, (book value as of September 30, 2007 = Baht 9.62).

6. Purpose of purchase :
1. Business performance of Siam Samsung Life Insurance Co.,Ltd. has continuously been better. Some profits have been gained and it is expected to start paying dividend
  2. Dividend
  3. To gain channel in expanding into Saha Group's life insurance business

7. Structure of shareowning after shares purchase :

<u>Name</u>	<u>% of shareowning</u>
1. I.C.C. International Plc.	16.00
2. Saha Group of Companies	34.00
3. Samsung Life Insurance Co.,Ltd.	25.00
4. Siam City Bank Plc.	<u>25.00</u>
Total	<u>100.00</u>

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Boonkiet Chokwatana)

President