



I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

757/10 Soi Pradoo 1, Sathupradit Road, Bangpoongpang, 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



Ref. No. (Kor) Bor Chor. 053/2551

April 4, 2008

Subject : Invitation to the 43rd General Shareowners' Meeting 2008.

To : Shareowners of I.C.C. International Public Company Limited.

- Enclosure :
1. A copy of minutes of the 42nd General Shareowners' Meeting 2007 held on April 23, 2007 (Agenda 1)
 2. Four profiles of the persons appointed for the Company's Board of Directors (Agenda 5.1)
 3. Documents / evidence showing shares ownership or his/her proxy entitled to the meeting. Rules and regulations of the meeting
 4. Company's Articles of Association concerning the General Shareowners' Meeting
 5. Information regarding Independent Director and Audit Committee of the Company to be proposed as proxies of Shareowners.
 6. Proxy form B
 7. The Process of Registration for the 43rd General Shareowners' Meeting 2008
 8. The meeting location map
 9. Registration form (Please bring for registration on the meeting date)
 10. The Company's 2007 Annual Report comprising of the reports of the Board of Directors and Financial Statements (Agenda 2)

The 43rd General Shareowner's Meeting 2008 has been set up by the Company's Board of Directors to be held on Monday, April 21, 2008 at 01.00 p.m. at the Chao Phraya Room No.2, the 3rd floor, Montien Riverside Hotel, 372 Rama III Road, Bangkok Subdistrict, Bangkoklaem District, Bangkok.

The agenda of the meeting will be as follows :

1. To certify the previous minutes of the 42nd General Shareowners' Meeting in 2007, held on April 23, 2007.

Facts and reasons : The above minutes have been recorded with complete and correct facts as presented in the meeting, and prepared within 14 days from the meeting. The minutes have also been submitted to

the

Stock Exchange of Thailand and Ministry of Commerce within the period of time as prescribed by the laws, as well as being publicized via the Company's website (www.icc.co.th)

The Board's opinion : Shareowners should be proposed for approval of the above mentioned minutes.

2. To acknowledge the reports of the Board of Directors and the 2007 business performance being published in the 2007 Annual Report



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Facts and reasons: The above reports which were published in the 2007 Annual Report, have been made in accordance with rules and regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and the international practice with complete and correct facts. These reports have been distributed to the shareowners together with the invitation letter, and will be publicized through the Company's website : www.icc.co.th starting from April 9, 2008 onwards.

The Board's opinion : Shareowners should be proposed for acknowledgement of the mentioned reports.

3. To consider for approval on the Financial Statements and Reports of the auditor as of December 31, 2007.

Facts and reasons: The Financial Statements and Reports of the Auditor as of December 31, 2007 have been published in the 2007 annual report from pages 164 - 219, and being made in accordance with the generally accepted accounting principles and already been certified by the Certified Public Accountant. In addition, they are already approved by Audit Committee.

The Board's opinion : Shareowners should be proposed for approval of the above mentioned Financial Statements and Reports of the Auditor as of December 31, 2007.

4. To consider for approval on the appropriation of Company's earnings.

4.1 Annual dividend in 2007 of Baht 1.- per share

Facts and reasons : According to the Company's dividend policy, payment of dividend is set at 20% of par value. In 2007 the Company's net profit amounted to Baht 730,388,159.09, therefore it was considered appropriate to pay dividend at Baht 1.00 per share for the shareowners who have their names on the registration book upon the closing date as of April 1, 2008 at 12.00 noon, with the total amount of 290,633,730 shares totalling Baht 290,633,730.- . The payout ratio is 0.40 times equivalent to 100 % of par value per share. Payment of dividend shall be made on May 20, 2008.

The Board's opinion : Shareowners should be proposed for approval of the 2007 dividend payment at Baht 1.00 per share as following details :



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| Description | Unit | 2007 | 2006 | % 07/06 |
|-------------------------------|--------|----------------------------------------|----------------------------------------|------------|
| | | Paid on May 21,2008 (Proposed Year) | Paid on May 22,2007 (Previous year) | |
| 1. Net profit | Baht | 730,388,159.09 | 733,411,346.69 | 99.59 |
| 2. Number of shares | shares | 290,633,730 | 290,633,730 | 100.00 |
| 3. Dividend payment per share | Baht | 1.00 | 1.00 | 100.00 |
| 4. Amount of payment | Baht | 290,633,730.00 | 290,633,730.00 | 100.00 |
| 5. Payout ratio | times | 0.40 | 0.40 | 100.00 |

4.2 Statutory Reserve

Facts and reasons : As of December 31, 2007, the Company had Baht 500,000,000 of registered capital and Baht 290,633,730 of paid-up capital with statutory reserve amounted Baht 50,000,000 equivalent to 10% of the registered capital. So it is deemed proper not to appropriate any additional statutory reserve, as the correct amount has already been completely reserved in accordance with the Company's Articles of Association.

The Board's opinion : Shareowners should be proposed for approval of not to appropriate any additional statutory reserve, as the correct amount has already been completely reserved in accordance with the Company's Articles of Association.

4.3 General Reserve

Facts and reasons : To strengthen the Company's financial reserve and business operation as well as to increase shareowners' wealth , it is deemed proper for an appropriation of general reserve at the amount of 10% of the 2007 net profit totalling Baht 73,038,815.91.

The Board's opinion : Shareowners should be proposed for approval to allocate general reserve at 10% of the 2007 net profit totalling Baht 73,038,815.91.

5. To consider an election of new directors to replace the directors resigned in due course and to approve the directors' remuneration.

5.1 To elect new directors replacing the directors resign in due course.

Facts and reasons : According to the Company's Articles of Association, one-third (1/3) of the directors shall retire from office during the General Shareowners' Meeting, and these directors may be re-elected.

According to current 11 directors, following 4 directors have to resign from the office :



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1. Mr. Boonkiet Chokwatana President
2. Thiraphong Vikitset Ph.D. Independent Director
3. Mr. Manu Leelanuwatana Director
4. Mr. Vira Ua-Arak Director

The Board's opinion : The Company's directors excluding the nominated directors (from the Nomination Committee's consideration in each of the appointed directors) agree that the above-mentioned 4 directors are qualified in compliance with the Public Limited Company Act B.E. 2535 and regulations of Securities and Exchange Commission. They were also full of knowledge, capability, experience in the Company business with long contribution to the organization. It is then deemed appropriate to propose to the shareowners to approve the re-appointment of the said 4 directors to resume their position for further business operation in the year 2008, (profile of the appointed directors can be observed from the enclosure 2).

The Company has defined Independent Directors with minimum qualifications stipulated in regulations of the Securities and Exchange Commission and Stock Exchange of Thailand (Details of Independent Directors, can be observed on page 138 of the annual report)

And according to the Public Limited Company Act B.E. 2535, Section 86 stipulates that "It is prohibited for directors to operate the same type of business and in competition with the company, or enter into partnership in an ordinary partnership or an unlimited liability partner in a limited partnership, or be a director of a private company, or other company operating the same type of business and in competition with the company whether for own benefits or for benefits of others, except a notification shall be given to the shareowners' meeting prior to the resolution". For this reason, shareowners were informed of all elected directors' business operations of which were the same type and in competition with the Company.

5.2 To approve the directors' remuneration.

Facts and reasons : According to the Company's Articles of Association, the Company is not allowed to pay any money or properties to directors, except a remuneration pursuant to his or her right and such other compensations as usually paid to him or her as a director of the company. With careful consideration taking director's responsibilities into account and benchmarking with the rate of other companies in similar size in the industry, the Remuneration Committee deemed appropriate to determine directors' remuneration for their hard working at the same amount as last year not exceed Baht 20 million per year. This excludes compensation or benefits that directors are entitled to receive as being employee of the Company. The allocation should be under of the Remuneration Committee's responsibility and shall be in effective practice



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every year until any further change. Directors' remuneration is as following comparison :

(Baht)

| Remuneration component | Remuneration criteria | 2007 (Year in office from Apr.06 – Apr.07) | 2006 (Year in office from Apr.05 – Apr.06) |
|------------------------|----------------------------------|--------------------------------------------------|--------------------------------------------------|
| Gratuiton | All director | 9,150,000 | 9,600,000 |
| Conference allowance | Director attended the meeting | 684,000 | 732,000 |
| Director fee | Only Chairman | 5,360,000 | 5,050,000 |
| Total | | 15,194,000 | 15,382,000 |

The 2007 remuneration for each director can be observed from the 2007 annual report from pages 114 – 115.

The Board's opinion : Shareowners should be proposed for approval of the determination of directors' remuneration at the same amount as last year not exceeding Baht 20 million per year as proposed by Remuneration Committee. The allocation should be under of the Remuneration Committee's responsibility and shall be effective every year until any further change as following details:

1. To perform duties of Company's director, remuneration package includes
 - Director fee (only paid to the Chairman)
 - Conference Allowance paid to attending directors at Baht 6,000/meeting
 - Annual Remuneration (Gratuiton) paid to every director
2. To perform duties of Audit Committee, annual remuneration is paid to director.
3. To perform duties of Nomination and Remuneration Committee, annual remuneration is paid.
However, the amount shall not exceed the limit approved in Shareowner's meeting.
6. To consider an appointment of auditor and approve the audit fee.

Facts and reasons : According to the Company's Articles of Association, the Auditors shall not be director, staff, employee or shall not hold any position in the Company. The Auditors shall be elected in General Shareowners' Meeting every year. The previous Auditor may be re-elected to perform the duties.

For this reason in the 42nd General Shareowners' Meeting 2007, a resolution was passed to elect Mrs. Vilairat Rojnuckarin and/or Miss Somjintana Polhiranrat, the Certified Public Accountants with registration No. 3104 and/or No. 5599 from the Office of DIA International Auditing to be the Company's auditors, as of 2007. In 2008 the Audit Committee has considered appropriate to elect



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1. Mrs. Vilairat Rojnuckarin the Certified Public Accountants with registration No. 3104
(an authorized signatory in Financial Statements of the Company since 2007.)
- and/or 2. Miss Somjintana Polhiranrat the Certified Public Accountants with registration No. 5599
(never been an authorized signatory in Financial Statements of the Company)
- from the Office of DIA International Auditing to be the Company's auditors in 2008 for another occasion as they are well- experienced, independent and fully qualified in compliance with rules and regulations of the Company's Article of Association and the Federation of Accounting Professions, as well as the Securities and Exchange Commission and the Stock Exchange of Thailand. Their remuneration is set as follows:

(Baht)

| | 2008 (Proposed Year) | 2007 (Previous Year) |
|--------------------------------------------------------------|----------------------------|----------------------------|
| Annual auditing fee | 555,000 | 555,000 |
| Reviewing fee per each quarter @ 105,000/2008 @ 105,000/2007 | 315,000 | 315,000 |
| Total | 870,000 | 870,000 |

The proposed auditors have no relation or no gain and loss with the Company / affiliated companies / executives/ major shareowners or the above related mentioned persons. Therefore, they are free to audit and give their opinions to Financial Statements of the Company.

The Board's opinion : Shareowners should be proposed for approval of the appointment of the Company's auditors and determination of their remuneration in accordance with the opinion of the Audit Committee.

7. To consider other matters (if any).

You are cordially invited to attend the meeting as the afore-mentioned date, time and place. All shareowners who would like to attend the meeting, are kindly requested to come for registration at the venue of the meeting from 11.00 a.m. to 01.00 p.m. in compliance with rules and regulations of the Stock Exchange of Thailand.

In case that you are not available to attend the meeting by yourself and would like to appoint a proxy, you can use the proxy form as here-attached in Enclosure 7 or the form stipulated by the Ministry of Commerce which can be downloaded from the Company's website : www.icc.co.th., with three optional types.



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- In case of foreign investors who appoint the local custodian in Thailand as shares depository, either form of the proxy : type A, B or C can be used.
- For other shareowners, either type A or B can only be used.

If you would like to appoint the Independent Director and Audit Committees as a proxy to attend the meeting, please refer to the details about Independent Director and Audit Committee that the Company proposed to be proxies of Shareowners in Enclosure 5.

The above three committee have no gain or loss with any agenda. (Thirapong Vikitset Ph.D., an Independent Director and the Chairman of Audit Committee has gain and loss in agenda No. 5.1 due to his being a former director who resigned in due course and has been proposed by the Nomination Committee to resume his duty in this forth-coming General Shareowners' Meeting)

You are kindly requested to return the proxy to the Company not less than one working day prior to the meeting (The dateline is April 18th, 2008) to expedite documents checking process in advance. Additionally, as a barcode registration system will be implemented, shareowners and proxy appointees are kindly requested to bring the barcode registration form (Enclosure 9) to the meeting to facilitate the registration.

All documents that have to be returned to the Company not less than one working day prior to the meeting (The dateline is April 18th, 2008) shall be addressed to :

Mrs. Daranee Manawanitjarern (Shares Registration)
I.C.C. International Public Company Limited
757/10 Soi Pradoo 1, Sathupradit Road
Bangpongpan Subdistrict, Yannawa District
Bangkok 10120

By the order of the Board of Directors

(Mr. Boonkiet Chokwatana)

President