

Ref. Thor Bor 38/2566

17 November 2023

Subject: 1. Provision of Loan to King Square Development Co., Ltd. in proportion to investment
2. To authorize shareowners to propose agenda and/or to nominate candidate(s) to be elected as director(s) in the Annual General Meeting 2024

To: Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International Plc. in its meeting #8/2566 held on November 17th 2023, considered and approved the following:

1. Provision of a loan to King Square Development Co., Ltd. in proportion to investment in said joint venture company which is considered a related transaction as per the following details:

1. Date of transaction : By the end of December 2023
2. Related parties
 - Lender : I.C.C. International Plc.
 - Borrower : King Square Development Co., Ltd.
 - Relationship : I.C.C. International Plc. and King Square Development Co., Ltd. both have the same major shareowner, namely Saha Pathana Inter-Holding Plc, with 24.81% and 30.00% equity in ICC and King Square Development Co., Ltd. respectively.
3. General characteristics of the transaction
 - Transaction class : Provision of financial assistance to the related party with the loan amount in proportion to its investment of 15%
 - Transaction volume : Loan amount of THB 285,000,000.- which is within the guidelines of a connected transaction in relation to provision of financial assistance based on the proportion of investment as prescribed in the announcement of the Capital Supervisory Board on Rules of Connected Transactions, the value of which is more than 100 million Baht or less than 3% of NTA whichever is less. It is noted that 3% of NTA as at 30 September 2023 was approximately 871 million Baht. Accordingly, such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowners' approval is required.

4. Details of Transaction

- Name of borrower : King Square Development Co., Ltd.
- Type of business : Real estate development for sale and rent
- Registered capital : THB 800,000,000.- divided into 800,000 shares at THB 1,000.- per share
Paid-in capital 87.50% Amount of THB 700,000,000.-.
- Total value of loans : Loan amount of THB 285,000,000.-, in proportion to investment in
King Square Development Co., Ltd., within the total loan amount of
THB 1,900,000,000.-. As of 1 December 2023 - 31 August 2027.
- Interest rate : 3.70 percent per annum.

5. Purpose of Transaction : 1. To provide business support to the JV company to be able to operate according to plan.
2. To comply with obligations of the joint venture agreement.
3. To gain benefit from loan interest.

6. Directors with possible conflict of interest who neither attended nor voted in the meeting:

Mr. Thamarat Chokwatana

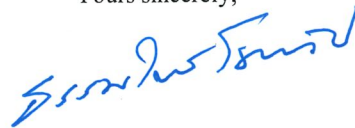
7. Opinion of the Board of Directors and the Audit Committee:

Agreed to approve the loan as per the aforementioned details to give financial support in order to strengthen JV company to accomplish its business target as planned, to comply with obligations of the joint venture agreement, as well as for the benefit of the Company's financial management.

2. To comply with the corporate good governance policy, I.C.C. International Public Company Limited has Authorized shareowners to propose agenda and/or to nominate candidate(s) to be elected as director(s) prior to the 59th Annual General Meeting 2024 in accordance with the Company's set criteria, which shall be publicized via the Company's website (<http://www.icc.co.th>) as of 17 November 2023. Submission of the above agenda by shareowners can be done from December 1 to 31, 2023 so that the Company can proceed to further implement any necessary consideration and action.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Executive Chairman