

Ref. Tor Bor 44/2566

15 December 2023

Subject : Extension of guarantee facilities for Tokyu Corporation (Japan) to the Bank of Ayudhya Plc.
for the Credit Line of Saha Tokyu Corporation Co., Ltd.

Attention : Director and Manager of the Stock Exchange of Thailand

I.C.C. International Public Company Limited would like to report the resolutions of the Board of Directors' Meeting # 9/2566 held on 15 December 2023, resolutions was passed to allow the Company to extend guarantee facilities for Tokyu Corporation (Japan) to the Bank of Ayudhya Plc. for the Credit Line of Saha Tokyu Corporation Co., Ltd., in the proportion of investment which is within the following scope of related items:

1. Date of transaction : By 31 December 2023
2. Related parties
 - Guarantor : I.C.C. International Plc.
 - Applicant : Saha Tokyu Corporation Co., Ltd.
 - Relationship : I.C.C. International Plc. and Saha Tokyu Corporation Co., Ltd. have the same major shareowner, namely Saha Pathana Inter-holding Plc. which holds 24.81% shares of I.C.C. International Plc. and 20.00% of Saha Tokyu Corporation Co., Ltd. respectively.
3. General description of transaction
 - Transaction class : Provide financial assistance to the related party in the form of joint guarantee proportionate to its investment of 12.00%
 - Transaction volume : Loan guarantee of THB 36,000,000.- in line with the related transaction guidelines according to the announcement of the Capital Market Supervisory Board on Rules of Connected Transactions regarding assets or service transaction. The transaction is provision of financial assistance in the form of joint guarantee based on the proportion of investment, the value of which is less than THB 100 million or less than 3% of NTA, whichever is less.

It is noted that 3% of NTA as at 30 September 2023 was approximately THB 871 million. 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 applicant : Saha Tokyu Corporation Co., Ltd.
- Type of business : Real estate development
- Registered capital : THB 792,000,000.- divided into 792,000 shares at THB 1,000.- per share
- Credit line : The original loan of THB 370,500,000.- from the Bank of Ayudhya Plc.
Less partial loan repayment of THB 70,500,000.-
Remaining loan balance of THB 300,000,000.- comprising
 1. Long-term loan in the amount of THB 200.00 million for 3-year period
(28 December 2023 - 29 December 2026)
For which the Company's guarantee amounts to THB 24 million.
 2. Short-term loan in the amount of THB 100.00 million for 1-year period
(28 December 2023 - 29 December 2024)
For which the Company's guarantee amounts to THB 12.00 million.
- Total value of guarantee : THB 36,000,000.- in the same proportion to investment.

5. Objectives of the transaction : 1. To provide business support to the JV company.
2. To comply with obligations of the joint venture agreement.

6. Directors with conflict of interest or were related parties who neither attended nor voted at the Meeting : - None -

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

Agreed to provide guarantee facilities as per the aforementioned details to give financial support in Strengthening the JV company's business to accomplish its business target as planned, as well as to fulfill the obligations under the joint venture agreement.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Executive Chairman