

Ref. Thor Bor 07/2567

15 March 2024

Subject: 1. Lease of land without buildings on Ratchadapisek - Rama III Road, Bangkok to King Square Suites Co., Ltd.
2. Provide joint guarantee for Mobile Logistics to the Bangkok Bank Plc.

To: Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International Plc. in its meeting #12/2566 of I.C.C. International Public Company Limited, held on March 15, 2024, resolutions have been passed to carry out the following matters:

1. To approve the rental of land on Ratchadapisek - Rama III Road, Bangkok to King Square Suites Co., Ltd. which falls within the guidelines of a connected transaction as per the following details:

1. Date of transaction : by end of April 2024

2. Related parties

Lessor : I.C.C. International Plc.

Lessee : King Square Suites Co., Ltd.

Operates a real estate development business for sale and rent, including other services.

Relationship : I.C.C. International Plc. and King Square Suites Co., Ltd. both have the same major shareowner, namely Saha Pathana Inter-holding Plc., which owns 24.81% of ICC and 36.00% of King Square Suites Co., Ltd.

3. General characteristics of the transaction

- Transaction class : Long-term lease of real estate asset to connected persons

In the scope of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules for Connected Transactions under the class of transaction related to assets or services with a value greater than THB 1 million but less than THB 20 million, or more than 0.03% but less than 3% of NTA, whichever is higher.

It is noted that 3% of NTA as at 31 December 2023 is approximately THB 873 million. As such, said transactions are required to be approved by the Company's Board of Directors and subsequently disclosed to the SET, with no required approval from the Shareowners' Meeting.

- Transaction volume : Applicable to the regulation regarding the acquisition or disposition of a listed company's assets when considering the transaction size based on total value of consideration criteria, with the transaction volume being equal to 0.45 percent

of the Company's total assets (calculated from the consolidated financial statements ended December 31, 2023) which, when taking into account the transactions for the past 6 months, the size of the transaction is not more than 15 percent of the total assets of the listed company and, therefore, not required to be disclosed to the Stock Exchange of Thailand in accordance with the criteria for making significant transactions that are considered to be the acquisition or disposition of assets of the listed company.

4. Details of Transaction :

The Company leases land to King Square Suites Co., Ltd., Land for rent, totaling 9 title deeds, to be developed into a mixed residential building. (for rent and hotels) as detailed below.

	Title Deed No.	Parcel No.	Dealing File No.	Land Area			Location
				Rai	Ngan	Sq.wa	
1	26213	155	7574	0	1	29	Bangpong pang Sub-district Yannawa District Bangkok
2	51451	154	10352	0	0	34	
3	60425	180	6472	0	0	32	
4	61093	303	12597	0	0	6.2	
5	61099	156	7575	0	1	3.1	
6	61101	157	7584	1	2	67	
7	61313	306	12683	0	0	24.8	
8	61314	307	12684	0	0	4.7	
9	61315	305	12685	0	0	2.3	
Total				2	2	3.1	

5. Total value of transaction :

- Land without buildings totaling 9 title

Plot	Description	Land Area			Lease Period (Years)	Rental Rate		
		Rai	Ngan	Sq.wa.		Per Sq.wa. Per month	Approximately per month	Throughout lease period
1	Land without building	2	2	3.1	30	235	235,728.50	127,469,547.06
2	Land leasing fee							3,535,927.50
Total								131,005,474.56

- Fees in registering leasehold rights is the responsibility of the Company, while land and building tax is the responsibility of the lessee.

- Criteria used to determine the total value of the consideration :
The negotiated price which is comparable to the appraised value of 2 independent appraisers approved by the Securities and Exchange Commission and the Thai Independent Appraisers Association.

- Appraisal Price :
 1. Future Appraisal Co., Ltd. Estimated rental rate
(from independent appraisers) THB 255.- per month
 2. Agency for Real Estate Affairs Co., Ltd. rental rate
THB 250.- per month

6. Objective of the transaction :
To efficiently manage unused assets for benefit, whereby rental income is also received.
7. Directors with interests or being connected persons who neither attended the meeting nor voted on this matter :
Mr. Thamarat Chokwatana.
8. Opinions of the Board of Directors and the Audit Committee :
It is deemed appropriate to approve the rental of land as detailed above The transaction is reasonable in terms of price and other related conditions as well as bringing benefits to the Company.

2. Approval the extension of a joint guarantee to Mobile Logistics Co., Ltd. within the credit line with the Bangkok Bank Plc . at the total amount of 55 million Baht in the proportion to the investment (Surapol Foods Group 75% = 41.25 million Baht, while Saha Group 25% = 13.75 million Baht), which is considered a connected transaction as per the following details:

1. Date of transaction : Within March 2024
2. Related parties
 - Guarantor : I.C.C. International Plc.
 - Applicant : Mobile Logistics Co., Ltd.
 - Relationship : I.C.C. International Plc. and Mobile Logistics Co., Ltd. have the same major shareowner namely Saha Pathana Inter-holding Plc. holding 24.81% shares of I.C.C. International Plc. and holding 9.00% of Mobile Logistics Co., Ltd.

3. General characteristics of the transaction

- Transaction class : Provision of financial assistance to the related party in the form of joint guarantee proportionate to its investment of 5.00 %.
- Transaction volume : Joint guarantee amounting to THB 2,750,000 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 31 December 2023 was approximately THB
873 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 on transaction

- Name of applicant : Mobile Logistics Co., Ltd.
- Type of business : Storing, warehousing, distribution and transporting
- Registered capital : Baht 300,000,000.- divided into 3,000,000 shares at 100.- Baht per share
- Loans provided by the Bank : long term loan 6 years amount Baht 55,000,000.-
with the Bangkok Bank Plc
- Total value of guarantee: THB 2,750,000 in proportion to investment in Mobile Logistics Co., Ltd.
(5.00% of the credit line of THB 55 million).

5. Purpose of transaction

- : 1. To provide business support to the JV company
- 2. To comply with obligation of the joint venture agreement

6. Directors with conflict of interest or being related parties who neither attend nor vote at the meeting
is as follows : - none-

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

Agreed to provide joint guarantee as per above details in order to give financial support to strengthen
the JV company business and also to help them enable to accomplish its business target as planned, as
well as to comply with the joint venture agreement's obligations.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Thamarat Chokwatana)

President and Executive Chairman