

Notification on Growth Capital Financing ~Resolution on Convertible Bond Underwriting Agreement~

This is to announce that we (Group Lease Public Company Limited (GL)) concluded the underwriting agreement of convertible bond (hereinafter referred to as "the Agreement") with the subsidiary of J Trust Co., Ltd., J TRUST ASIA PTE.LTD. (J TRUST ASIA) with regard to convertible bond that we will issue around May, 2015.

1. Purpose

We has uplifted the ASEAN REGIONAL FINANCE COMPANY Vision (ARFC Vision) for our Thai motorcycle finance business and started our business expansion throughout the ASEAN region for the recent years. Our business has been rapidly growing by the launch into Thai's neighbor country Cambodia, development of new finance business areas including agricultural machine finance and used motorcycle finance, and aggressive M&A utilization of the competitor. In the current situation, we receive positive reaction in analyst reports mainly in Thailand.

We are currently in the rapid business expansion period in Cambodia and the whole ASEAN region. Funds obtained by conclusion of the Agreement will bring the following benefits to our business and have effect to expand profit of our company.

1) Decrease in financial charge

Direct impact by the Agreement will be decrease in financial charge.

We will finance large-scale funds with long-term fixed and low interest by a new financing method. Financing with lower interest substantially decrease financial charge. Decreasing of 1% of financing interest is expected compared to current interest in Thailand, and it'll contribute 300 thousand USD yearly by simple calculation. This will increase our net income.

2) Decrease in exchange cost

The Agreement is financing in US dollar.

Until now, our financing source has been basically risen up in Thai baht. At the same time, we have continuously grown with our subsidiary in Cambodia and our growth is expected to accelerate furthermore from now. Financing in Cambodia is in US dollar, and exchange cost and risk of exchange fluctuations between Thai baht and US dollar always arose. Cost reduction by financing in US dollar with the Agreement will contribute to increase net income, and eliminate exchange risk.

3) Securing of funds for business expansion

Financing in US dollar with the Agreement will be utilized as a resource for our business expansion in Cambodia.

Currently, our business has rapidly grown mainly in finance business in Cambodia. In Cambodia, the loan rate is high, and the overdue ratio is quite low by much lesser than 1%.

Therefore business expansion in Cambodia will strongly contribute to increase our profit. Finance to customer from us in Cambodia is in US dollar and the amount of our finance will be aggressively increased by this financing at low cost.

4) Securing of funds for M&A

Major impact by this agreement beyond above three direct impacts is to increase our extra fund and be fundamental to execute M&A strategy etc. rapidly and flexibly.

We announced the ARFC Vision in 2012 and our strategy to expand finance business throughout the ASEAN region. We also took over our competitor Thanaban last year. We also have aggressive will for such discontinuous growth strategy by acquisition especially in the countries such as Vietnam and Indonesia. Acquisition negotiation sometimes progresses at high speed, and therefore this financing will enable us to make accurate and quick decision. We'll proceed strategy in corporate acquisition with competitive advantage by flexible decision.

5) Information gathering by utilizing network with J TRUST Group

J TRUST Group took over Indonesian commercial bank PT Bank MutiaraTbk. last year. Such business development has high affinity with our business policy and our corporation with J TRUST Group as a strategic partner enables to accelerate business expansion in whole Asia for each other.

We consider that the Agreement increases our net profit.

2. Outline of allocated organization

1) J TRUST ASIA

1. Company name	JTRUST ASIA PTE.LTD
2. Location of head office	Republic of Singapore
3. Position and name of representative	Nobuyoshi Fujisawa, Managing Director & CEO
4. Description of business	Investment business, management support for investment
5. Capital	200,000,000 SGD
6. Establishment date	October 7, 2013
7. Major shareholder and shareholding ratio	J Trust Co.,Ltd. 100%

2) J TRUST

1. Company name	J Trust Co.,Ltd.
2. Location of head office	1-7-12 Toranomom, Minato-Ku, Tokyo, Japan
3. Position and name of representative	Mr. Nobuyoshi Fujisawa, President & CEO
4. Description of business	Holdings business
5. Capital	53.584 billion yen (As of June 30, 2014)
6. Establishment date	March 18, 1977
7. Major shareholder and shareholding ratio	Mr. Nobuyoshi Fujisawa 26.52%

3. Outline of convertible bond

1. Issue price	30,000,000 USD
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2. Interest rate	5%
3. Redemption period	3 years
4. Conversion value	10 THB per share
5. Number of stock after full conversion	97,087,379 shares (predetermined)
6. Shareholding ratio after full conversion	8.6% (predetermined)
7. Use of procurement fund	For business development of finance business throughout the ASEAN region

4. Schedule

Date of corporate resolution on conclusion of underwriting agreement	March 6, 2015
Conclusion of convertible bond underwriting agreement	Late March, 2015 (tentative)
Date of shareholder meeting for resolution of convertible bond issue	Late April, 2015 (tentative)
Date of convertible bond issue	May, 2015 (tentative)

5. Future plans

With regard to this matter, influence on performance, etc. is currently undecided, because approval resolution at our shareholder meeting to be held in late April 2015 is the suspension requirement.

We consider that the decision to issue the convertible fund will be an aid for growth of our finance business and also greatly contribute to improvement of our company value.

We will appreciate understanding and kind support from our stockholders and investors.

Thank you.