

14 March, 2013

Subject: Invitation for the Annual General Meeting of Shareholders FY 2013

To: The Shareholders

- Attachments:**
1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2012
 2. Director's Annual Report for the year 2012 in CD form
(Please see remark * at the end of this invitation letter)
 3. Brief Profiles of Directors who will retire by rotation and to be re-elected
 4. Copy of Letter of Contribution from Engine Holdings Asia Pte., Ltd.
 5. Proxy Form B (which stated information of the Independent Directors)
 6. The Company's Articles of Association in relation to the AGM
 7. Identification Documents of shareholders and proxies
 8. Map of the Meeting place

The Board of Directors of Group Lease Public Company Limited has resolved to hold the Annual General Meeting of Shareholders FY 2013 on Friday, 26 April, 2013 at 10.00 a.m. at Venus Room, 3rd fl., The Miracle Grand Convention Hotel, No. 99, Vibhavadi-Rungsit Rd., Laksi, Donmuang, Bangkok 10210 to consider the following agenda:

Agenda 1 Inform that the invitation to this meeting is in accordance with Thai laws and regulations

Agenda 2 The announcement of the quorum

Agenda 3 To certify the Minutes of the Extraordinary General Meeting of the shareholders No. 2/2012 (Attachment 1)

Opinion of the Board : The Board recommends that minutes of the Extraordinary General Meeting of Shareholders No. 2/2012 held on 25 October, 2012 was recorded correctly reflecting the resolutions passed by the shareholders' meeting and should be certified.

Agenda 4 To acknowledge the Interim Dividend Payment

The Company's Board of Directors Meeting No. 4/2013 held on 12 March, 2013 had resolved to approve interim dividend payment from the operating result during 1 Jan – 30 Sept, 2012 for the amount of 169,055,211.30 Baht or 67.49% of the net profit. Since as of 20 September, 2012, the interim dividend was paid already from the fiscal year at the total of 99,523,003.30 Baht, therefore, the remaining amount of 69,532,208 Baht or 1 Baht per share shall be paid. The record date to determine shareholders name for the right to receive dividend payment is on 28 March, 2013 and the list of shareholders is to be gathered according to Section 225 of The Security and Exchange Act by closing registration book on 29 March, 2013. Dividend was paid to the shareholders on 11 April, 2013.

Agenda 5 To acknowledge and approve the Directors' Annual Report, the audited balance sheet and income statements including the auditor's report ending 31st December, 2012

Opinion of the Board : The Board recommends that the Company's performance be acknowledged and that the Directors' Annual Report and the Company's audited balance sheet and income statements including the auditor's report ending 31 December, 2012 which was audited by the external auditor and approved by Audit Committee be approved.

Agenda 6 To consider and approve the allocation of profit for Legal reserve and dividend payment

Since the Company's operating result for the year 2012 (during 1 Jan. – 31 Dec., 2012) was a net profit of 357.38 million Baht which increased from 215.08 million Baht or

an increase of 66.16% from the year 2011 and in order to comply to the Company's dividend payment policy which states that dividend shall be paid not less than 40% of the net profit of the Company after tax, the Board of Directors views it appropriate to recommend the shareholders to approve the allocation of net profit for legal reserve and approve the dividend payment for the Company's operating result of the year 2012 while in 2011, there was no dividend payment.

Opinion of the Board : The Board recommends that the shareholders approve the allocation of profit for legal reserve for an additional 13,889,263.50 Baht or 3.89% of net profit to meet the total reserve of 57,039,263.50 Baht or 10% of the registered capital of 570,392,635 Baht, and approve dividend payment for the year ended 31 December, 2012 at the amount of 249,712,572.58 Baht, therefore, when deducted by the paid interim dividend from the operating result of the 2nd and 3rd quarters total 99,523,003.30 and 69,532,208 Baht, respectively, the remaining amount of 80,657,361.28 Baht or the rate of 0.877-1.160 Baht per share shall be paid. Dividend shall be paid in forms of stock dividend and cash dividend (the exact rate for dividend amount depend on the exercise amount of GL-W2 No. 2 on 29 March, 2013) as follows:

1. In case of the stock dividend payment, the Company will pay in the ratio between 6.3347269733 existing shares to 1 new share and 4.7892720307 existing shares to 1 new share or equivalent to the dividend payment of Baht 0.7830–1.0440 per share, approximately 14,518,325.03 shares calculating from the par value at 5 Baht per share or an approximate total dividend amount 72,591,625.15 Baht.

However, in the event that calculation of the stock dividend containing any fraction, the dividend shall be paid as a cash dividend at the rate of 0.7893 – 1.0440 Baht per share.

2. In case of cash dividend payment, the Company will pay at the rate of Baht 0.0877 – 0.1160 per share, or equivalent to approximate total of Baht 8,065,736.13.

After the change of par value from Baht 5 per share to Baht 0.50 per share is completely registered with the Department of Business Development, Ministry of Commerce, the dividend payment will be changed as follows:

- The stock dividend payment will be changed to Baht 0.07893 – 0.10440 per share or equivalent to approximately 145,183,250.30 shares.
- The cash dividend payment will be changed to Baht 0.00877 – 0.01160 per share.

The exact amount of dividend payments in forms of stock dividend and cash dividend shall be declared after the exercise of GL-W2 No. 2 on 29 March, 2013 in which the Company shall disclose it on 1 April, 2013.

All dividends shall be deducted for the withholding tax at the rate of 10 percent as stipulated by law and will be deducted from cash dividends of shareholders.

The Company will determine the shareholders who have the right to receive dividends on 8 May, 2013 and collect name list according to Section 225 of the Securities and Exchange Act B.E. 2535 (Amendment version) by closing of registration book to suspend the share transfer on 9 May, 2013 and the date of distribution of dividends will be on 23 May, 2013. This agenda shall be proposed to the 2013 Annual General Meeting of Shareholders for approval.

Agenda 7 To consider and approve the re-election of directors who retired by rotation (Attachment 3)

According to the Company's Articles of Association No. 18, at each AGM, there should be one-third (1/3) of directors who were in the position the longest retired by rotation. If the

number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The retired Directors can be re-elected.

At present, the Company has a total of 10 Directors, therefore, there will be 4 Directors who shall be retired by rotation, they are :

1. General Suebsan Dardarananda Independent Director & President of Audit Committee
2. Mr. Somchai Limpattanasin Director
3. Mr. Worasak Kriengkomol Director
4. Mr. Tatsuya Konoshita Director

(The criteria on Nomination of Directors and Executives was stated in the Annual Report FY 2012 under the topic of Nomination of Directors on page 48)

Opinion of the Board : The Board recommends that the shareholders approve to re-elect all 4 Directors back in the same position for another term as they all possess good knowledge, ability and related experiences which are beneficial to the Company's business and have been contributing their time fully to the Company. (Please see the qualifications of each Director, position to be appointed and other details in Attachment 3).

Therefore, after this rotation, the list of the Directors ranking by rotation period is as follow:

1. Mr. Krit Phanratanamala Independent Director & Audit Committee
2. Mr. Pholdej Therdphithakvanij Independent Director & Audit Committee
3. Mr. Sonit Pitchyangkul Independent Director & Audit Committee
4. Mr. Muneo Tashiro Director
5. Mr. Mitsuji Konoshita Chairman of the Board
6. Mr. Deepong Sahachartsiri Director
7. Gen.Suebsan Dardarananda Independent Director & President of Audit Committee
8. Mr. Somchai Limpattanasin Director
9. Mr. Worasak Kriengkomol Director
10. Mr. Tatsuya Konoshita Director

Agenda 8 To consider and approve the remunerations of the Board of Directors and the Audit Committee for FY2013

As the Company has no Remunerations Committee, the remunerations of the Board of Directors and Audit Committee has not been determined by such committee. However, remunerations which normally consist of meeting fees and annual bonus have been carefully determined by the Board of Directors' meeting significantly in relation with the Company's performance before gaining final approval from the shareholders.

In 2012, the Company's net profit was 357.38 million Baht and the total actual amount of remunerations including the meeting fees and bonus of the Board of Directors and Audit Committee were paid at Baht 2,870,000.

Opinion of the Board : The Board recommends that the shareholders approve a total sum of not exceeding 3,500,000 Baht to be the remunerations of the Board of Directors and the Audit Committee for FY2013 which is the same rate proposed last year and to be allocated as follows:

Meeting fee : For the year 2013, meeting fee is proposed to be as follows:

- Chairman of the Board of Directors and President of the Audit Committee's meeting fees are proposed to be increased 20% from last year from 10,000 Baht each per meeting attendance to 12,000 Baht each per meeting attendance.
- Other members of the Board of Directors and Audit Committee shall receive 10,000 Baht each per meeting attendance which are the same rate paid last year.

The Audit Committee shall receive meeting fees from both positions as members of the Board of Directors and Audit Committee.

Bonus : will be determined mainly in relation to the Company's performance and to be paid double of the employees' bonus in term of average number of months, (e.g. if the employees get average of 2 months bonus, the Directors shall get 4 months of the meeting fee) which was the same condition as last year.

(Please note that the duties and responsibilities of the Board of Directors and Audit Committee were already stated in the Annual Report FY 2012, on page 17 under the topic of Management Structure)

Agenda 9 To consider and approve the appointment of external auditor and to determine their remunerations for FY2013

Opinion of the Board : The Board recommends that the shareholders approve the appointment of the same audit office, i.e., Ernst & Young Office Ltd. to be the external auditor of the Company for FY2013 which will be the 7th consecutive year. The proposed CPAs consist of Ms.Rungnapa Lertsuwannakul CPA No. 3970(has signed in the Company's FS for 3 years during 2007-2009) or Ms.Pimjai Manitkajohnkit CPA No. 4521(has signed in the Company's FS for 3 years during 2010-2012) or Mr.Chayapol Suppasetthanon CPA No. 3972(has never signed in the Company's FS), one of the members be empowered to audit, do and sign in verification of the Company's financial statements. The above CPAs do not have any relationship or conflict of interest with the Company and or its management, major shareholders and their related persons.

For the fiscal year 2013, the audit fee was proposed at Bht 1,750,000 per annum (exclusive of other expenses). In 2012, the audit fee was Bht 997,638 without other non-audit service fee. The reason for the fee increasing is because of the additional scope of work to support the consolidation financial statement of the Company and the group companies.

In addition, the Audit Committee views that Ernst & Young Office is the company which has the standard and qualifications acceptable internationally and the audit fee charged is also reasonable.

Agenda 10 To consider and approve the decreasing of the Company's registered capital to be equal to the paid-up capital after reserving for the future exercising of the existing warrant

At present, the Company's registered capital was 570,392,635 Baht dividing into 114,078,527 ordinary shares at 5 Baht par value and the paid-up capital was 347,661,040 Baht dividing into 69,532,208 ordinary shares. Therefore, in order to prepare for the increasing of registered capital, the Company's present registered capital has to be decreased to be equal to its paid-up capital after reserving for the future exercising of the existing warrant which has not yet expired first.

Opinion of the Board : The Board recommends that the shareholders approve the decreasing of the Company's capital for 100,276,960 Baht (20,055,392 ordinary shares) from the current registered capital of 570,392,635 Baht (114,078,527 ordinary shares) to 470,115,675 Baht (94,023,135 ordinary shares) at 5 Baht par value to be equal to the paid-up capital after reserving for the exercising of the existing warrants which have not expired amounted 122,454,635 Baht.

Agenda 11 To consider and approve the amendment of the Company's Memorandum & Articles of Association No. 4 in relation to the decreasing of the Company's registered capital

Opinion of the Board : The Board recommends the shareholders to approve the amendment of the Company's Memorandum & Articles of Association No. 4 to be in relation to the decreasing of the Company's registered capital as follows:

"No. 4 The registered capital	470,115,675	Baht
Divided into	94,023,135	shares
At par value of	5	Baht
Dividing into :		
Ordinary share	94,023,135	shares
Preferred share	-0-	shares"

Agenda 12 To consider and approve the increasing of Company's registered capital under General Mandate Method

With reference to the Extraordinary General Meeting of Shareholders No. 2/2012 last year, the shareholders had approved the increasing of the Company's registered capital under General Mandate method for the amount of 103,074,095 Baht by issuing new ordinary shares of 20,614,819 shares at 5 Baht par value. According to the rule, when the shares have not been allocated within the next Annual General Meeting of Shareholders which is this AGM, such capital increase shall automatically expire. However, the registered capital increase under General Mandate method shall facilitate the capital increasing in case there may be some requirement during the year.

Opinion of the Board : In order to reduce the process and save time for future capital increasing during the year if there is a need to do so, the Board recommends the shareholders to consider and approve the increasing of the Company's registered capital under General Mandate method by issuing 20,859,662 new ordinary shares at 5 Baht par value or the total increase of 104,298,310 Baht for rights offering to the existing shareholders according to their share holding ratio. The Board also recommends the shareholders to approve for the Board of Directors to have the authority to consider and approve the selling of the shares altogether in one time or many times provided that the increased paid-up capital should not exceed 30% of the paid-up capital on the date that the Board of Directors has the resolution on the capital increase or the total of 20,859,662 shares as well as to have the authority to determine the offering price, the subscription date and time including other details and conditions in relations to the allocation of the right offering shares.

Such allocation is to be finished within the next Annual General Meeting of Shareholders or within the date determined by law to arrange for the next Annual General Meeting of Shareholders whichever is earlier.

Agenda 13 To consider and approve the increasing of Company's registered capital to accommodate for stock dividend payment and reserve for warrant exercise adjustment

Because of the dividend payment of the year 2012 proposed in the above agenda to be paid by stock dividend and by cash, the Company has to increase its registered capital in order to accommodate for the stock dividend payment and reserve for warrant exercise ratio adjustment.

Opinion of the Board : The Board recommends that the shareholders consider and approve the increasing of registered capital of the Company to accommodate the stock dividend payment by issuing new ordinary shares of approximately 14,518,326 shares at 5 Baht par value total 72,591,630 Baht and to reserve for warrant exercise ratio adjustment of 5,598,877 shares at 5 Baht par value total 27,994,385 Baht. Therefore, the total registered capital increase will be 100,586,015 Baht (20,117,203 shares).

Agenda 14 To consider and approve the amendment of the company's Memorandum & Articles of Association No. 4 in relation to the increasing of the Company's registered capital

Opinion of the Board : The Board recommends the shareholders to consider and approve the amendment of the Company's Memorandum & Articles of Association No. 4 to be in relation to the increasing of the Company's registered capital under General Mandate Method and to accommodate for the stock dividend payment and reserve for warrant exercise ratio adjustment as follows:

"No. 4 The registered capital	675,000,000	Baht
Divided into	135,000,000	shares
At par value of	5	Baht
Dividing into		
Ordinary share	135,000,000	shares
Preferred share	-0-	shares"

Agenda 15 To consider and approve the changing of par value of the Company's shares

Opinion of the Board : In order to increase the liquidity of the Company's shares, the Board recommends the shareholders to consider and approve the changing of the Company's par value from Baht 5 (five) per share to Baht 0.50 (fifty satang) per share. In this event, the amount of the Company's registered capital remains unchanged at 675,000,000 Baht (six hundred seventy five million Baht), but the value and number of ordinary registered shares shall be split from 135,000,000 shares (one hundred thirty five million shares) of Baht 5 par value per share to 1,350,000,000 shares (one thousand three hundred fifty million shares) of Baht 0.50(fifty satang) par value per share.

The change of par value and the split of shares will not affect the existing shareholders' rights and the total value of registered capital remains unchanged.

Agenda 16 To consider and approve the amendment of the company's Memorandum & Articles of Association No. 4 in relation to the changing of the par value of the Company's shares

Opinion of the Board : The Board recommends that the shareholders consider and approve the amendment of the Company's Memorandum of Association No. 4 to reflect the changing of the par value of the Company's shares as follows:

"No. 4 The registered capital	675,000,000	Baht
Divided into	1,350,000,000	Shares
At par value of	0.50	Baht
Dividing into		
Ordinary share	1,350,000,000	Shares
Preferred share	-0-	Shares"

Agenda 17 To acknowledge the contribution letter to support the Company's business from Engine Holdings Asia Pte., Ltd.

The Board of Directors had received a Letter of Contribution from the Company's major shareholder, Engine Holdings Asia Pte.,Ltd., in Singapore, dated 6 March, 2013 which states the intention to support and facilitate GL to access to not only various financial resources but also available other financial instruments and technologies as EHA viewed that GL has the potential growth which appeared in the net profit ending 2012 which showed 66% growth relative to 2011. In order to participate in the Company's achievement to become a leading ASEAN Regional Finance Company according to the vision announced earlier, initially, EHA had offered to GL the collateral equivalent to one billion Thai Baht and will continue to support more to GL.

Agenda 18 To consider any other business (if any)

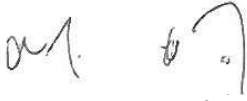
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The record date to determine the shareholders' right to attend the Meeting is on 28 March, 2013 and the list of shareholders is to be gathered according to Section 225 of the Securities & Exchange Act by closing the shareholders' registration book on 29 March, 2012.

The shareholders are cordially invited to attend the Meeting on the abovementioned time and venue. Those who cannot attend the Meeting themselves, please grant the proxy by filling up the attached form and bring it together with the documents as evidences to verify the identity of the

shareholder or the grantee of the shareholder entitled to attend the Meeting specified in the attachment to register on the Meeting date starting from 8.00 a.m.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mitsuji Konoshita', with a stylized flourish at the end.

Mr. Mitsuji Konoshita
Chairman of the Board of Directors

Remark * If the shareholders request to have the hard copy of the Company's Annual Report FY 2012, please feel free to call the Directors' Office tel. no. 02 580 7555 ext. 5022 or 5023