

Ref: GL 54/2017

1 December 2017

Subject: Clarification on News Release Published by J Trust Co., Ltd. on 30 November 2017

Attention: The President
 The Stock Exchange of Thailand

Group Lease Public Company Limited (the “**Company**”) would like to inform the public that J Trust Co., Ltd. (“**J Trust**”) published a news release on 30 November 2017 (the “**News Release dated 30 November 2017**”) following its news release dated 13 November 2017.

In the News Release dated 30 November 2017, J Trust mentioned its intention to curtail its relationship with the Company, propose to cancel the J Trust convertible debentures and to be repaid by the Company, and for J Trust to take over the business of the Company in Indonesia. However, currently no agreement has been reached between J Trust and the Company.

The News Release dated 30 November 2017 further mentioned that on the same day J Trust Asia PTE LTD (“**JTA**”) sent a letter to the Company seeking to cancel the Investment Agreements dated 6 June 2016 and 1 December 2016 on the convertible debentures in the aggregate amount of USD 180,000,000 (the “**Investment Agreements**”) and demand immediate payment (the “**Letter**”).

In this regard, please be advised that as mentioned by J Trust in the News Release dated 30 November 2017, the Company has not come to any agreement with J Trust. However, the Company would be pleased to consider proposal(s) made by J Trust on a case by case basis, once any is formally received by the Company. Nevertheless, the Company currently has no plans to cancel the convertible debentures issued to JTA, nor does the Company have any plans to sell the business in Indonesia.

Regarding the Letter issued by JTA, the Letter has been received and the details of the Letter will be considered by the Company. Please be advised that the Company, as supported by the opinion of its internal and external legal counsels, is of the view that, it does not appear that JTA currently has the right either by law or by agreement to cancel its investment in the Company under the Investment Agreements. The Company would like to confirm that the Company has no duty to repay early and always been in full compliance and will continue to be committed to comply with the terms and conditions of the Investment Agreements.

However, the Company would also be pleased to discuss with J Trust and/or JTA should the Company be able to provide any clarification for understanding regarding this matter.

Please be informed accordingly.

Yours sincerely,

(Mr. Tatsuya Konoshita)

Director