



บริษัท กูรูปลีส จำกัด (มหาชน)

GROUP LEASE PUBLIC COMPANY LIMITED

Ref: GL 23/2021

7th May 2021

Subject: Update on Decision of Singapore Court regarding litigation between J Trust Asia Pte. Ltd and Group Lease Holdings Pte. Ltd.

Attention: The President
The Stock Exchange of Thailand

Reference: 1. Letter of the Company to the President of the Stock Exchange of Thailand No. GL 16/2021 re: Update on Decision of Singapore Court regarding litigation between J Trust Asia Pte. Ltd and Group Lease Holdings Pte. Ltd., dated 5 April 2021

Reference is made to the lawsuit filed with Singapore Court by J Trust Asia Pte. Ltd. (“JTA”) on 26 December 2017 against Group Lease Holdings Pte. Ltd. (“GLH”), a wholly-owned subsidiary of Group Lease Public Company Limited (the “Company”), claiming that GLH and other defendants had engaged in conspiracy to entice JTA to invest in the Company by misrepresenting the financial position of the Company. On 12 February 2020 the High Court of Singapore rendered the decision to dismiss JTA’s claim in the torts of deceit and conspiracy against all the defendants and ordered JTA’s to pay the costs of the defendants. JTA appealed against the decision afterwards. On 6 October 2020, the Court of Appeal of the Republic of Singapore revised the judgement of the High Court and rendered the decision granting JTA’s claims partially that GLH and the other defendants are jointly liable for damages from JTA’s investments amounting to roughly USD 70 million (roughly THB 2,187 million).

On 8 January 2021, the Company informed that it had already paid USD 37 million (roughly THB 1,100 million) in cash. Furthermore, on 1 April 2021, the Company informed that the Company paid USD 17 million (roughly THB 530 million) in cash for the Singapore judgement.

The Company would like to update that a further USD 7.2 million (roughly THB 225 million) was paid in cash on 28 April 2021. The total amount outstanding for the Singapore judgement is USD 8.3 million (roughly THB 259 million) plus interest and legal costs. The remaining amount is the process of being paid by some of the other defendants, some of whom are the “GLH borrowers.” The Company is also still in the process of trying to sell Bank JTrust Indonesia shares to help pay for the Singapore judgement.

Please be informed accordingly.

Yours sincerely,

(Mr. Tatsuya Konoshita)
Deputy Chief Executive Officer