



บริษัท กรุ๊ปเลิส จำกัด (มหาชน)

GROUP LEASE PUBLIC COMPANY LIMITED

Ref: GL 02/2024

12 January 2024

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

To: The President
The Stock Exchange of Thailand

References: 1. Letter of the Company to the President of the Stock Exchange of Thailand No. GL 34/2021 re: The Progress on the Singapore Case of Group Lease Holdings Pte. Ltd. dated 16 August 2021
2. Letter of the Company to the President of the Stock Exchange of Thailand No. GL 26/2023 re: Update on decision of the Singapore Court regarding litigation between J Trust Asia Pte. Ltd. and Group Lease Holdings Pte. Ltd. dated 24 November 2023

Reference is made to the judgement in favor of J Trust Asia Pte. Ltd. ("JTA") by the Singapore High Court against Group Lease Holdings Pte. Ltd. ("GLH"), a wholly-owned subsidiary of Group Lease Public Company Limited (the "Company"), for USD 124,474,854 in damages due to non-payment by the Company for the 2nd Investment Agreement which was a USD 130,000,000 convertible debt due on 1 August 2021. The Company terminated the 2nd Investment Agreement on 30 July 2021. Later on, GLH appealed decision of the Singapore High Court with the Court of Appeal of Singapore on 19 April 2023. However, the Appellate Division of the High Court of Singapore (the "AD") dismissed the appeal of GLH on 22 November 2023.

The Company would like to inform that on 6 December 2023, GLH had appealed the AD's decision made on 22 November 2023. However, the AD dismissed the appeal of GLH again with the costs fixed at USD 15,000 (inclusive of disbursements) to JTA, to be borne jointly and severally by GLH including the other defendants, and affirmed the Singapore High Court's decision. However, we are going to seek further legal actions with all possible means. If there is any update, the Company will inform immediately.

Please be informed accordingly.

Yours sincerely,

(Mr. Tatsuya Konoshita)
Deputy Chief Executive Officer