

Ref: GL 21/2017

April 11, 2017

Subject: Information on Payment of Interests by Cyprus Borrowers and Singapore Borrowers and Prepayment by Cyprus Borrowers of the Loans under certain Loan Agreements (Revised)

Attention: The President
The Stock Exchange of Thailand

Reference is made to Notice of the Group Lease Public Company Limited (the "**Company**"), disclosed to the Stock Exchange of Thailand (the "**SET**") dated 13 March 2017 (as amended on 14 March 2017, 17 March 2017, 30 March 2017 and 3 April 2017, respectively), which clarifies on details concerning loans and interest receivables given by Group Lease Holdings Pte. Ltd. (GLH) to the Borrowers (the "**Clarification**"). We would like to inform as follows:

1. Receipt of Payment of Interests

Due to improvement on the invoicing and collection process, GLH has received interest payments significantly earlier than in the past.

The Cyprus Borrowers

On 11 April 2017, GLH has received into its bank account, the interest payments for a period of 3 months from 1 January until 31 March 2017 from the Cyprus Borrowers on the loans provided to each of the borrowers as follows:

	Amount of Interest (in USD)
AREF Holdings Limited	134,180
Bellaven Limited	187,865
Baguera Limited	77,072
Adalene Limited	1,128,332
Total	1,527,449

The Singapore Borrowers

On 11 April 2017, GLH has received into its bank account, the interest payments and consultancy fees for a period of 3 months from 1 January until 31 March 2017 from the Singapore Borrowers on the loans provided to each of the borrower as follows:

	Amount of Interest (in USD)	Amount of Consultancy Fee (in USD)
Cougar Pacific Pte. Ltd.	520,577	-
Business Groups (Cougar Pacific Pte. Ltd., Kuga Reflorestamento Ltda., Mr. Tep)	1,913,228	-
Kuga Corporation	-	200,000
Total	2,433,805	200,000

The Company would like to explain further that, in addition to serve as a holding company, and lending to small and medium size customers overseas, GLH also provides business consultancy services to customers in its ordinary course of businesses. Such consultancy fee is received by GLH for providing consultancy services to Kuga Corporation relating to shareholding and financial restructuring of the group, investment strategy and other matters relating to the customer's businesses.

2. Receipt of Prepayment of Principal Amount of the Loans by the Cyprus Borrowers

GLH has negotiated with the Cyprus Borrowers to make a prepayment under certain loan agreements, and after careful consideration, GLH has given a consent to the Cyprus Borrowers for such prepayment. Given the current circumstances, GL deems that allowing the Cyprus Borrowers to make a prepayment would be for the best interest of GL, as such prepayment would help maintaining the loan to collateral ratio to an appropriate level, and thus more appropriate credit risk management, although there would be an impact on future interest income.

On 11 April 2017, GLH has received a prepayment of the principal under the loan agreements including and all interests accrued until the prepayment date at 10 April 2017, from the Cyprus Borrowers into its bank account, details of which are as follows:

Borrowers	Type of Agreements	Date of Agreement	Pre-paid Principal amount (in USD)	interests accrued until the prepayment date (in USD)
Bellaven Limited	Loan Agreement	18 Sep 2015	4,000,000	15,890
	Facility Agreement	1 Oct 2015	1,254,470	4,984
Baguera Limited	Facility Agreement	1 Oct 2015	1,181,045	5,501
	Loan Agreement	12 Dec 2016	745,290	3,063
Adalene Limited	Loan Agreement	30 Jun 2016	5,000,000	20,548
Total			12,180,805	49,986

Following the prepayment as described above, the principal under the loan agreements including and all interests accrued until as at 10 April 2017 are as follows:

Borrowers	Type of Agreements	Date of Agreement	Outstanding Principal amount (in USD)	interests accrued (in USD)
AREF Holdings Limited	Loan Agreement	23 Feb 2016	3,201,020	14,909
Adalene Limited	Loan Agreement	18 Sep 2015	5,899,000	23,434
	Facility Agreement	1 Oct 2015	4,237,612	16,834
	Loan Agreement	29 Sep 2016	3,000,000	12,329
	Loan Agreement	23 Nov 2016	8,000,000	32,877
	Loan Agreement	12 Dec 2016	600,000	2,466
	Loan Agreement	14 Dec 2016	2,400,000	9,863
	Loan Agreement	23 Jan 2017	2,260,634	9,290
Total			29,598,266	122,002

All existing collaterals provided under the Loan Agreements with the Cyprus Borrowers shall remain collaterals to secure the obligations of the Cyprus Borrowers under the Loan Agreements until

all outstanding principal and interests are paid in full and the value of all collaterals (including GL Shares, valued at Baht 22.30 share based on the closing price as at 10 April 2017) fully cover the total outstanding principals of the loans to the Cyprus Borrowers.

Therefore, as at 11 April 2017, all principals and interests that have become due and payable by the Cyprus Borrowers and the Singapore Borrowers have been paid to GLH, and there are no payments currently overdue.

Please be informed accordingly

Sincerely yours,

(Mr. Tatsuya Konoshita)

Director