



บริษัท กูรูปลีส จำกัด (มหาชน)

GROUP LEASE PUBLIC COMPANY LIMITED

Ref: GL30/2021

13th July 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 23/2021 re: Update on Decision of Singapore Court regarding litigation between J Trust Asia Pte. Ltd and Group Lease Holdings Pte. Ltd., dated 7 May 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. On 7 May 2021, the Company paid that a further USD 7.2 million (roughly THB 225 million) on 28 April 2021. Therefore, the total amount outstanding for the Singapore judgement is USD 8.3 million (roughly THB 259 million) plus interest and legal costs.

The Company would like to update that the remaining balance of the Singapore judgement has been fully paid inclusive of interest and costs. As a result of completely paying the Singapore judgement, the injunction against GLH is automatically removed. As a result, GL and GLH are freely able to utilize assets which will help the business of the group for all shareholder’s benefit.

Please be informed accordingly.

Yours sincerely,

(Mr. Tatsuya Konoshita)
Deputy Chief Executive Officer