



บริษัท กรู๊ปลีส์ จำกัด (มหาชน)
GROUP LEASE PUBLIC COMPANY LIMITED

Ref. No. GL. 38/2021

13 September 2021

Subject: Group Lease Public Company Limited will not inject new capital into PT Group Lease Finance Indonesia (“GLFI”)

Attention: The President
The Stock Exchange of Thailand

Group Lease Public Company Limited (the “Company”) would like to inform the public that the Company’s Board of Directors decided not to inject additional capital into the Company’s subsidiary in Indonesia, PT Group Lease Finance Indonesia (“GLFI”) and GLFI will stop issuing new loans and will only collect payments from its portfolio. This is because GLFI has less than the minimum required amount of capital due to losses at GLFI. GLFI was required by the Indonesia Authority to increase new capital into GLFI by the existing 3 shareholders (Group Lease Holdings Pte. Ltd. (“GLH”) which owns 65% of GLFI, J Trust Asia Pte. Ltd. (“JTA”), and PT Wijaya Infrastructure Indonesia) roughly around USD 3 million or THB 98 million. GLH is 100% owned by the Company. However, JTA refused to increase the capital. Without the capital increase, GLFI will lose its license and will be unable to issue new loans.

At this time, GLH cannot increase the capital by itself as there is an injunction by Singapore High Court which had been established on 4 August 2021. If the Company considered to increase such capital by itself, then a new minimum capital requirement will be implemented to GLFI. The new capital requirement is a requirement for all finance companies in Indonesia and to meet the requirement, the Company would need to invest roughly USD 11 million or roughly THB 361 million in new equity into GLFI. However, due to the Covid-19 situation, JTA’s lawsuits against the Company’s group in various jurisdictions, and the Singapore injunction against GLH caused by JTA, the Company decided not to further invest into GLFI at this time.

If there is any progress, the Company will update as appropriate.

Please be informed accordingly.

Your sincerely,

(Mr. Tatsuya Konoshita)
Deputy Chief Executive Officer