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Ref: GL 27/2016

October 13, 2016

Subject: Notification of the entering into a memorandum of understanding to establish a joint venture services company in Myanmar to provide support to a Finance Company in Myanmar.

Attention: the President
The Stock Exchange of Thailand

Following the Board of Director's Meeting of Group Lease Public Company Limited (the "**Company**") No. 13/2016 held on 13 October 2016, the Company would like to inform the important resolutions that the Board of Directors approved the Company and/or the Company's subsidiaries, Group Lease Holdings PTE. Ltd. ("**GLH**"), to enter into a non-binding Memorandum of Understanding (the "**MOU**") to collaborate with Mr. Aung Moe Kyaw and such of his affiliates and nominees (collectively, the "**AMK Consortium**") to establish a joint venture services company in Myanmar ("**Service Co**"). Under the MOU, AMK Consortium and GLH will establish the Services Co pursuant to which it is expected that GLH will hold 57% of the interest in Service Co with the remaining interest of 43% held by the AMK Consortium. GLH and Service Co may provide support and assistance, financially and otherwise, to Century Finance Co., Ltd, wholly Myanmar-citizen owned company in Myanmar which has been granted a license to operate as a "Finance Company" pursuant to the Financial Institutions Law (2016) ("**Century Finance**"). The Service Co will collaborate with, and extend services to, Century Finance in order for Century Finance to develop its financing business. In addition, the parties, including the Company, is restricted by an exclusivity period of 12 months to, directly or indirectly, engage in any discussion or negotiation or enter into any agreement or understanding in relation to similar transactions with any other party. However, the obligation to proceed and the implementation of definitive agreements shall be subject to satisfactory results of due diligence and further negotiation, the relevant approvals from all relevant authorities, internal corporate approvals by each party and other conditions as specified in the MOU.

In this regards, GLH will sign the MOU on October 13, 2016 and the signing ceremony of the MOU will be held at Swissotel Le Concorde Hotel at 1:00 p.m.

Century Finance was incorporated in 2013 and has been granted a license to operate as a "Finance Company" pursuant to the Financial Institutions Law (2016), with paid-up capital of 3 billion Kyat (approx. 89.4 million baht). Century Finance's major businesses are Finance Company Business and Leasing as granted by the Central Bank of Myanmar. In addition, AMK Consortium is currently controlling approximately 65% of the market share in the whisky distribution and managing more than 22,000 groceries shops in Myanmar, including 1,400 wholesale shops some of which are already operating pawnshops businesses. This distribution network is the biggest in Myanmar in terms of number of outlets, which will completely match with the Company's digital finance platform.

In this regards, AMK Consortium, which is a party to the said MOU is not the related person of the Company and does not have any relation to the Company which will cause the said transaction to be connected transactions under the Notification of the Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546.

The Board of Directors also approved the authorization to Chief Executive Officer and/or any person entrusted by Chief Executive Officer to enter into negotiations, agreements and execution of, amendment to agreements, documents, information disclosure, requests for waiver, reports, applications for approval and necessary evidence required in relation to the MOU, as well as to communicate, submit the aforementioned documents for approval, together with the relevant documents and evidence to, and make any arrangement, or contact and/or perform any acts with, the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies and/or any other relevant entities in relevant jurisdictions concerning the MOU, and to have authority to take any other actions which are deemed necessary and appropriate for all of the aforementioned matters.

Please be informed accordingly

Sincerely yours,

(Mr. Tatsuya Konoshita)

Director