

15 September 2017

Subject: Update on Information Relating to Convertible Loan Provided to Century Finance Company Limited in Accordance with resolution of the Extraordinary General Meeting of Shareholders No.2/2016 of the Company on 6 December 2016

Attention: The President
The Stock Exchange of Thailand

According to the resolution of Extraordinary General Meeting of Shareholders No.2/2016 of Group Lease Public Company Limited (the “**Company**”), held on 6 December 2016, which approved the financial assistance, by the Company and/or the Company's subsidiaries, to Century Finance Company Limited (“**Century Finance**”), a finance company incorporated in Myanmar, in the aggregate amount up to USD 28.5 million (approximately THB 1,015 million), by granting convertible loan to Century Finance as may be further approved by the Central Bank of Myanmar, by this letter, we would like to inform that the Company's subsidiaries, Group Lease Holdings PTE. Ltd. (“**GLH**”), proceeded with the application for approval from the Central Bank of Myanmar in this connection and obtained such approval on 5 May, 2017. Further, GLH granted primarily the convertible loan in the amount of USD 5.7 million (approximately THB 194 million), out of the maximum amount up to USD 28.5 million (approximately THB 1,015 million) as approved by the shareholders, to Century Finance in accordance with Convertible Loan Agreement dated 22 June, 2017 made between GLH, other lenders and Century Finance, the summary of which is set out below (“**Convertible Loan**”):

Lenders	<ul style="list-style-type: none"> • GLH • Other 2 lenders
Borrower	Century Finance Company Limited
Loan Amount	Under this Agreement, GLH and other 2 lenders agreed to grant the loan in the total amount of USD 7.6 million (approximately THB 259 million), whereby the GLH agreed to grant the loan in the amount of USD 5.7 million (approximately THB 194 million) out of such total amount.
Interest Rate	6.5% per annum
Maturity Date	The whole amount of loan, which is comprised of GLH's loan in the amount of USD 5.7 million (approximately THB 194 million), shall be payable on the date falling 5 years from the date of utilization of the loan, the Maturity Date being on 27 June, 2022.
Conversion Events	<ul style="list-style-type: none"> • any change in law or regulations or official requirements which allows a foreign entity to acquire and hold share(s) in a finance company licensed by the Central Bank of Myanmar and all required authorizations, consents and approvals are obtained; and • the execution of a shareholders' agreement between the Borrower and the Lender to be made later upon the conversion of loan into Century Finance's shares.
Conversion	<ul style="list-style-type: none"> • Upon the occurrence of the Conversion Events, the

	<p>Agreement provides rights to convert all or part of loan to ordinary share(s) of Century Finance.</p> <ul style="list-style-type: none">• The Conversion price is Myanmar Kyat (“MMK”) 100,000 per share.• For the purpose of conversion, the loan shall be converted from USD into MMK at the exchange rate of US 1 to MMK 1,250.• If all Lenders convert the total loan in the amount of USD 7.6 million (approximately THB 259 million) under this Agreement, into Century Finance’s shares, GLH will hold 57% of Century Finance after conversion of GLH’s loan in the amount of USD 5.7 million (approximately THB 194 million).
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In this connection, the proceeds of the Convertible Loan shall be exclusively utilized and applied by Century Finance for its business as a finance company and such other businesses as may be agreed by the Lenders.

Please be further informed that the transaction of Convertible Loan has already reflected in Note 16: Other Long-term investments of 2nd Quarter of Financial Statement of the Company. Currently, in Myanmar, a foreign entity is not allowed to acquire and/or hold share(s) in a finance company; therefore, the Conversion Events as mentioned above have not yet triggered. In this regard, we will inform the Stock Exchange of Thailand accordingly should the Company and/or GLH grant more convertible loans to Century Finance under the limit as approved by the shareholders or the conversion of Convertible Loan is effected under the relevant terms and conditions.

Please be informed accordingly

Sincerely yours,

(Mr. Tatsuya Konoshita)

Director