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Ref: GL 11/2016

May 17, 2016

Subject: Issuance of warrants to purchase ordinary shares of the Company No. 8 (GL-W4), issuance of convertible debentures, increase of registered capital and the schedule of EGM No.1/2016

Attention: the President
The Stock Exchange of Thailand

Enclosures: 1. Details of Substantial Preliminary Information of Warrants No. 8 (GL-W4)
2. Details of Substantial Preliminary Information of Convertible Debentures
3. Capital Increase Form (F53-4)

Following the Board of Director's Meeting of Group Lease Public Company Limited (the "**Company**") No. 6/2016 held on May 17, 2016, the Company would like to inform the important resolutions of which can be summarized as follows:

1. Approved the issuance and offering of warrants to purchase ordinary shares of the Company ("**Warrants**") No. 8 (GL-W4) to the existing shareholders and approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the same, with below details. The Details of Substantial Preliminary Information of Warrants No. 8 (GL-W4) are as specified in Enclosure No. 1.

The Board of Directors considered that the issuance of Warrants No. 8 (GL-W4) to the existing shareholders will accommodate the source of fund for the Company's business expansion with the following details:

- To fund the expansion and diversifying the products of the Digital Finance business in Laos
- To fund the expansion and diversify the products in Thailand
- To utilize as working capital for comprehensive digital financial platform to ASEAN markets.

The Board of Directors considered that the issuance of ordinary shares of the Company upon the exercise of Warrants No. 8 (GL-W4) is an alternative of fund raising for bringing the proceeds to be used for the following purposes:

Period	Details	Proportion (percentage of total proceeds received from the exercise of Warrants No. 8 (GL-W4))
Within 2 years from the date of issuance and offering of Warrants No. 8 (GL-W4)	To fund the expansion of the business and the launch of new products in Laos	Approximately 50

Within 2 years from the date of issuance and offering of Warrants No. 8 (GL-W4)	To fund the enhancement of portfolios and the leasing of second-handed products and asset-backed loans in Thailand	Approximately 40
Within 2 years from the date of issuance and offering of Warrants No. 8 (GL-W4)	To utilize as working capital for comprehensive digital financial platform to ASEAN markets	Approximately 10

The Board of Directors also approved to authorize Chief Executive Officer and/or any person entrusted by Chief Executive Officer to do the following:

- 1) to determine or amend the details, procedures and other conditions related to the issuance and offering of Warrants No. 8 (GL-W4) as appropriate, including but not limited to, the terms and conditions of Warrants No. 8 (GL-W4), issuing date, the determination of date on which the shareholders will be entitled to be offered Warrants No. 8 (GL-W4), the number of ordinary shares to reserve for the exercise of right of Warrants No. 8 (GL-W4), exercise period, or to determine the adjustment events requiring the Company to issue additional underlying shares to accommodate the exercise of Warrants No. 8 (GL-W4), provided that such determination or amendment made by Chief Executive Officer and/or any person entrusted by Chief Executive Officer shall be within the scope to be approved by the Extraordinary General Meeting of Shareholders No.1/2016, especially in relation to the term, conversion price and conversion ratio, as provided in the preliminary information of Warrants No. 8 (GL-W4); and
- 2) to enter into negotiations, agreements and execution of, amendment to agreements, documents, sale report, information disclosure, requests for waiver, reports, applications for approval and necessary evidence required in relation to the issuance and offering of Warrants No. 8 (GL-W4), as well as to communicate and 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 Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies and/or any other relevant entities concerning the issuance and offering of Warrants No. 8 (GL-W4), the listing of Warrants No. 8 (GL-W4) and the listing of the newly issued ordinary shares from the exercise of Warrants No. 8 (GL-W4) on the Stock Exchange of Thailand, and to have authority to take any other actions which are deemed necessary and appropriate for all of the aforementioned matters.

The Board of Directors also approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the authorization as abovementioned.

2. Approved the issuance and offering of convertible debentures to a specific foreign investor (Private Placement) that is J Trust Asia Pte. Ltd. (“**JTA**”) in an amount not exceeding US Dollar 130 million or an equivalent amount in other currencies and approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the same, with below details. The Details of Substantial Preliminary Information of Convertible Debentures are as specified in Enclosure No. 2.

The Board of Directors considered that the issuance of convertible debentures will accommodate the source of fund for the Company’s business expansion with the following details:

- To fund the expansion of the business in Cambodia by increasing leasing portfolios of motorcycles, agricultural machines, energy related equipment as well as promoting SME financing for the business partners and/or product dealers in Cambodia.
- To enhance the diversification of the portfolios in Cambodia by launching new finance products such as electric appliances (White goods), second-handed motorcycles and Moto 4 Cash.
- To utilize as working capital for comprehensive digital financial platform to ASEAN markets.

The Board of Directors considered that the issuance of convertible debentures is an alternative of fund raising for bringing the proceeds to be used for the following purposes:

Period	Details	Proportion (percentage of total proceeds received from the conversion of convertible debentures)
Within 2 years from the date of issuance and offering of convertible debentures	To fund the expansion of the business and the launch of new products in Cambodia	Approximately 70
Within 2 years from the date of issuance and offering of convertible debentures	To fund the SME financing for the business partners and/or product dealers in Cambodia	Approximately 20
Within 2 years from the date of issuance and offering of convertible debentures	To utilize as working capital for comprehensive digital financial platform to ASEAN markets	Approximately 10

The Board of Directors also approved to authorize Chief Executive Officer and/or any person entrusted by Chief Executive Officer to do the following:

- 1) to determine or amend the details, procedures and other conditions related to the issuance and offering of convertible debentures as appropriate, including but not limited to, the terms and conditions of the convertible debentures, issue date, the number of ordinary shares to reserve for the exercise of right of convertible debentures, par value, calculation and payment method of interest, conversion period, redemption, or to determine the adjustment events requiring the Company to issue additional underlying shares to accommodate the exercise of conversion rights, and conditions for adjustment of conversion rights, provided that such determination or amendment made by Chief Executive Officer and/or any person entrusted by Chief Executive Officer shall be within the scope to be approved by the Extraordinary General Meeting of Shareholders No.1/2016, especially in relation to the term, interest rate, conversion price and conversion ratio, as provided in the preliminary information of the convertible debentures; and
- 2) to enter into negotiations, agreements and execution of, amendment to agreements, documents, sale report, information disclosure, requests for waiver, reports, applications for approval and necessary evidence required in relation to the issuance and offering of the convertible debentures, 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

Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies and/or any other relevant entities concerning the issuance and offering of convertible debentures, the listing of convertible debentures on an overseas stock exchange, and the listing of the newly issued ordinary shares from the exercise of convertible debentures on the Stock Exchange of Thailand, and to have authority to take any other actions which are deemed necessary and appropriate for all of the aforementioned matters.

The Board of Directors also approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the authorization as abovementioned.

3. Approved the reduction of the registered capital of the Company by the amount of Baht 6,894,683.50 from the existing registered capital of Baht 769,587,309 to Baht 762,692,625.50, by cancelling 13,789,367 shares authorized but unissued, at a par value of Baht 0.50 per share, because the Company plans to raise funds by way of an issuance and offering of Warrants No. 8 (GL-W4) and convertible debentures as per details specified in paragraph 1 and 2 above and as a result the Company is required to issue newly issued ordinary shares to reserve for the conversion of such warrants and convertible debentures, and approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the same. The Board of Directors further approved the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital as aforementioned and approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the same.

4. Approved the increase in the registered capital of the Company in order to reserve for the exercise of Warrants No. 8 (GL-W4) and the exercise of conversion rights by holders of convertible debentures in connection with the offer of the convertible debentures not exceeding US Dollar 130 million or an equivalent amount in other currencies, as approved in paragraph 1 and 2 above, by Baht 142,525,000, from the existing registered capital of Baht 762,692,625.50 to Baht 905,217.625.50, by issuing 285,050,000 newly issued ordinary shares at the par value Baht 0.50 per share and approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the same. The Board of Directors further approved the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital as aforementioned and approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the same.

5. Approved the allocation of newly issued ordinary shares in the amount up to 285,050,000 shares with the par value of Baht 0.50 per share following the increase in the registered capital as approved in paragraph 4 above and approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the same as follows:

- (a) To allocate up to 170 million newly issued ordinary shares with the par value of Baht 0.50 per share in order to reserve for the exercise of Warrants No. 8 (GL-W4) as approved in paragraph 1 above.
- (b) To allocate up to 115,050,000 newly issued ordinary shares with the par value of Baht 0.50 per share in order to reserve for the exercise of conversion rights by holders of convertible debentures as approved in paragraph 2 above.

In this regards, the conversion price of the newly issued shares will not be lower than 90 percent of the weighted average of the Company's shares closing price on the Stock Exchange of Thailand for 15 consecutive days prior to the date the Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No.1/2016 of the Company to consider and approve the issuance and offering of shares to reserve

for the convertible debentures, during the period of April 21, 2016 to May 16, 2016, equivalent to Baht 24.49 per share.

The Board of Directors also approved that Chief Executive Officer and/or any person entrusted by Chief Executive Officer shall be empowered to determine details and conditions in connection with the allocation of newly issued ordinary shares of the Company including entering into negotiations and agreements and the execution of the documents and the relevant agreements in connection with the allocation of such newly issued shares; and the execution of any relevant applications for approval, requests for waiver and necessary evidence in connection with the allocation of the newly issued ordinary shares of the Company and listing of such shares on the Stock Exchange of Thailand, as well as to communicate and submit such applications for approval, requests for waiver, documents and evidence to, and make any arrangement, contact and/or perform any acts with, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies or any other relevant entities, including performing any acts necessary for the purpose of the allocation of the newly issued ordinary shares of the Company.

The Board of Directors also approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the authorization as abovementioned.

6. Approved to schedule the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to be held on 24 June, 2016, at Grand A Room, Miracle Grand Convention Hotel, No. 99 Kamphang Phet 6 Rd., Laksi, Don Muang, Bangkok 10210 at 9.00 a.m. whereby the date on which the recorded shareholders have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company is determined on 31 May, 2016 (Record Date), and the closing date of the Share Register Book to suspend the share transfers which is compiled under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) is determined on 1 June, 2016, to consider the following agenda:

- 1) To inform that the notice to this meeting has complied with Thai laws and regulations;
- 2) The announcement of the quorum;
- 3) To certify the Minutes of the Annual General Meeting of Shareholders 2016 of the Company;
- 4) To consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 8 (GL-W4) to the existing shareholders;
- 5) To consider and approve the issuance and offering of convertible debentures to a specific foreign investor (Private Placement) in the amount not exceeding US Dollar 130 million or an equivalent amount in other currencies;
- 6) To consider and approve the reduction of the registered capital of the Company by the amount of Baht 6,894,683.50 from the existing registered capital of Baht 769,587,309 to Baht 762,692,625.50, by cancelling 13,789,367 shares authorized but unissued, at a par value of Baht 0.50 per share and the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital;
- 7) To consider and approve the increase in the registered capital of the Company by Baht 142,525,000, from the existing registered capital of Baht 762,692,625.50 to Baht 905,217,625.50, by issuing 285,050,000 newly issued ordinary shares at the par value Baht 0.50 per share and the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase in the Company's registered capital;
- 8) To consider and approve the allocation of newly issued ordinary shares in the amount up to 285,050,000 shares with the par value of Baht 0.50 per share in order to reserve for the

exercise of Warrants No. 8 (GL-W4) for the amount of up to 170 million newly issued ordinary shares and/or the exercise of conversion rights by holders of convertible debentures for the amount of up to 115,050,000 newly issued ordinary shares.

The Board of Directors further resolved the authorization of the Chairman of the Board of Directors, and/or any person entrusted by the Chairman of the Board of Directors to have the power under the limitation of law to amend and/or determine the date, time, agenda, venue of the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company as well as the date on which the recorded shareholders have the right to attend the meeting (Record Date), and the closing date of the Share Register Book to suspend the share transfers to compile names.

Please be informed accordingly

Sincerely yours,

(Mr. TATSUYA KONOSHITA)

Director

Details of Substantial Preliminary Information of Warrants No. 8 (GL-W4)

Type	warrants entitled to purchase ordinary share of the Company
Term	Not exceeding 2 years from the issuing date
Offering / Allocation	Allocated to the existing shareholders of the Company at the ratio of 9 existing ordinary shares to 1 warrant
Amount	170 million units
Offering Price	Baht 0
Exercise Ratio	1 unit of warrant per 1 new ordinary share
Exercise Price	Baht 40
Exercise Period	The last business day of every month until expiry date of the warrants.
Number of Ordinary Shares Reserved for the Conversion	Not exceeding 170 million shares (par value at Baht 0.50 per share)
Offering Period	Within 1 year after the approval from the shareholders
Dilution Effects	<p>1. Dilution in shareholdings (Control Dilution)</p> <p>As Warrants No. 8 (GL-W4) (“W4”) are issued to the existing shareholders proportionately, there is no control dilution effect in this case. However, should W4 are traded and exercised by investors other than the existing shareholders, the control dilution will be as follows:</p> <p>Control Dilution = $(Q_e / (Q_o + Q_e))$</p> <p>Whereas; Q_o = Number of existing paid-up shares = 1,525,385,251 shares Q_e = Number of reserved shares for W4 = 170,000,000 shares</p> <p>Control Dilution = $170,000,000 / (1,525,385,251 + 170,000,000)$ = 10.03%</p> <p>2. Dilution in share price (Price Dilution) can be calculated with the following equation:</p> <p>Price Dilution = $(P_o - P_E) / P_o$</p> <p>Whereas;</p> <p>$P_E = (P_o Q_o + P_e Q_e) / (Q_o + Q_e)$</p> <p>$P_o$ = Market share price on determination date which is the 15-day average closing price from 21st Apr. – 16th May 2016 = THB 24.49 per share</p> <p>P_e = Exercise price of W4 = THB 40 per share</p>

	<p>Qo = Existing paid-up shares = 1,525,385,251 shares</p> <p>Qe = Reserved shares for W4 = 170,000,000 shares</p> <p>Therefore:</p> $PE = \frac{(24.49 \times 1,525,385,251) + (40 \times 170,000,000)}{(1,525,385,251 + 170,000,000)}$ <p>= THB 26.05</p> <p>As Po (THB 24.49, market price) is lower than PE (THB 26.05, price after exercising W4); therefore, there is no price dilution effect in this case.</p>
Listing	The warrants will be listed in the Stock Exchange of Thailand

Details of Substantial Preliminary Information of Convertible Debentures

Type	Convertible debentures which grant the right to be converted into ordinary shares of the Company, unsecured, and without the representative of the holder of the convertible debentures.
Offering Size	Not exceeding US Dollar 130 million or its equivalent amount in other currencies
Offering Price	US Dollar 100,000 per unit
Number of Units of Convertible Debentures	1,300 units
Term	5 years from the issuance date of the convertible debentures
Interest Rate	5% per annum
Transfer Restriction of Convertible Debentures	Any sale or transfer of the convertible debentures shall be made in foreign countries only and in accordance with the applicable regulations imposed by the relevant authorities.
Conversion Ratio for Each Convertible Debentures	Principal amount of each convertible debenture divided by the Conversion Price
Conversion Price	Baht 40
Fixed Exchange Rate for Calculation of Shares Reserved for Conversion Purpose	Baht 35.4
Conversion Period	From the issuance date and ending on the maturity date, the holder is entitled to convert the convertible debentures into ordinary shares of the Company, subject to the terms and conditions of the convertible debentures.
Number of Ordinary Shares Reserved for the Conversion	Not exceeding 115,050,000 shares
Allocation Method	To be entirely offered for sale to J Trust Asia Pte. Ltd. incorporated in Singapore ("JTA").
Dilution Effects	<p>1. Dilution in shareholdings (Control Dilution) can be calculated with the following equation:</p> $\text{Control Dilution} = (Q_e / (Q_o + Q_e))$ <p>Control Dilution can be illustrated in 3 scenarios:</p> <p>1.1) If all Warrants No. 8 (GL-W4) ("W4") unit holders (including JTA) exercise W4 and JTA converts CD in full.</p> <p>1.2) If JTA converts CD in full but none of W4 unit holders (including JTA) exercises W4.</p>

1.3) If only JTA exercises W4 and also converts CD in full. Other W4 unit holders do not exercise W4. (Worst Case Scenario)

The control dilution of each scenario is as follows:

1.1) If all W4 unit holders (including JTA) exercise W4 and JTA converts CD in full.

Provided that;

Number of existing shares = 1,525,385,251 shares.

Number of reserved shares for W4 = 170,000,000 shares

Number of reserved shares for CD = 115,050,000 shares

$$\text{Control Dilution} = \frac{115,050,000}{(1,525,385,251 + 170,000,000 + 115,050,000)} = 6.35\%$$

1.2) If JTA converts CD in full but none of W4 unit holders (including JTA) exercises W4.

Provided that;

Number of existing shares = 1,525,385,251 shares.

Number of reserved shares for CD = 115,050,000 shares

$$\text{Control Dilution} = 115,050,000 / (1,525,385,251 + 115,050,000) = 7.01\%$$

1.3) If only JTA exercises W4 and also converts CD in full. Other W4 unit holders do not exercise W4. (Worst Case Scenario)

Provided that;

Number of existing shares = 1,525,385,251 shares.

Number of reserved shares for W4 that JTA will be entitled to = 10,900,000 shares

Number of reserved shares for CD = 115,050,000 shares

$$\text{Control Dilution} = \frac{(115,050,000 + 10,900,000)}{(1,525,385,251 + 115,050,000 + 10,900,000)} = 7.63\%$$

2. Dilution in share price (Price Dilution) can be calculated with the following equation:

$$\text{Price Dilution} = (P_o - P_E) / P_o$$

whereas;

$$P_E = (P_o Q_o + P_e Q_e) / (Q_o + Q_e)$$

Price Dilution can be illustrated in 3 scenarios as follows:

2.1) If all W4 unit holders (including JTA) exercise W4 and JTA converts CD in full.

2.2) If JTA converts CD in full but none of W4 unit holders (including JTA) exercises W4.

2.3) If only JTA exercises W4 and also converts CD in full. Other W4 unit holders do not exercise W4. (Worst Case Scenario)

The price dilution of each scenario is as follows:

2.1) If all W4 unit holders (including JTA) exercise W4 and JTA converts CD in full.

$$\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po}$$

Whereas:

$$\text{PE} = (\text{PoQo} + \text{PeW4} * \text{QeW4} + \text{PeCD} * \text{QeCD}) / (\text{Qo} + \text{QeW4} + \text{QeCD})$$

Po = Market share price on determination date which is the 15-day average closing price from 21st Apr. – 16th May 2016 = THB 24.49 per share

PeW4 = Exercise price of GL-W4 = THB 40 per share

PeCD = CD conversion price = THB 40 per share

Qo = Existing paid-up shares = 1,525,385,251 shares

QeW4 = Reserved shares for W4 = 170,000,000 shares

QeCD = Reserved shares for CD = 115,050,000

$$\text{PE} = \frac{(24.49 \times 1,525,385,251) + (40 \times 170,000,000) + (40 \times 115,050,000)}{(1,525,385,251 + 170,000,000 + 115,050,000)}$$
$$= \text{THB } 27$$

As Po (THB 24.49, market price) is lower than PE (THB 27, price after exercising conversion right); therefore, there is no price dilution effect in this case.

2.2) If JTA converts CD in full but none of W4 unit holders (including JTA) exercises W4.

$$\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po}$$

Whereas:

$$\text{PE} = (\text{PoQo} + \text{PeCD} * \text{QeCD}) / (\text{Qo} + \text{QeCD})$$

Po = Market share price on determination date which is the 15-day average closing price from 21st Apr. – 16th May 2016 = THB 24.49 per share

PeCD = CD conversion price = THB 40 per share

Qo = Existing paid-up shares = 1,525,385,251 shares

QeCD = Reserved shares for CD = 115,050,000 shares

Therefore:

$$\text{PE} = \frac{(24.49 \times 1,525,385,251) + (40 \times 115,050,000)}{(1,525,385,251 + 115,050,000)}$$
$$= \text{THB } 25.58$$

As Po (THB 24.49, market price) is lower than PE (25.58, price after exercising conversion right); therefore, there is no price dilution effect in this case.

2.3) If only JTA exercises W4 and also converts CD in full. Other W4 unit holders do not exercise W4. (Worst Case Scenario)

$$\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po}$$

	<p>Whereas:</p> $PE = \frac{(PoQo + PeW4*QeW4JTA + PeCD*QeCD)}{(Qo + QeW4JTA + QeCD)}$ <p>Po = Market share price on determination date which is the 15-day average closing price from 21st Apr. – 16th May 2016 = THB 24.49 per share</p> <p>PeW4 = Exercise price of GL-W4 = THB 40 per share</p> <p>PeCD = CD conversion price = THB 40 per share</p> <p>Qo = Existing paid-up shares = 1,525,385,251 shares</p> <p>QeW4JTA = Reserved shares for W4 that JTA will be entitled to = 10,900,000 shares</p> <p>QeCD = Reserved shares for CD = 115,050,000 shares</p> <p>Therefore;</p> $PE = \frac{(24.49 \times 1,525,385,251) + (40 \times 10,900,000) + (40 \times 115,050,000)}{(1,525,385,251 + 10,900,000 + 115,050,000)}$ <p>= THB 25.67</p> <p>As Po (THB 24.49, market price) is lower than PE (THB 25.67, price after exercising conversion right); therefore, there is no price dilution effect in this case.</p>
<p>Early Redemption by the Company</p>	<p>After 2 years from the issuance date of the convertible debentures, the Company shall have the right to early redeem at any time, any or all outstanding convertible debentures, as the Company deems appropriate, at the principal amount of such convertible debentures plus any interest accrued but unpaid as at the date of such early redemption (calculated on the daily basis), subject to the terms and conditions of the convertible debentures.</p>
<p>Adjustment Events Requiring the Company to Issue Additional Underlying Shares for a Change in the Exercising of Conversion Rights</p>	<p>Upon the occurrence of certain events as specified in the terms and conditions of the convertible debentures, including the events specified in the Notification of Capital Market Supervisory Board No. TorJor. 16/2552 Re: Criteria, Conditions and Procedures for Application for and Approval of the Offer for Sale of Newly Issued Debentures to Investors in Foreign Countries (as amended)</p>

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**Capital Increase Report Form
Group Lease Public Company Limited**

May 17, 2016

Group Lease Public Company Limited (the “**Company**”), would like to report to the Stock Exchange of Thailand (the “**SET**”) about the resolutions of the Board of Directors’ Meeting No. 6/2016, held on May 17, 2016 from 10.00 a.m. to 12.00 p.m., in respect of the capital increase and the allocation of newly issued shares as follows:

1. Capital decrease and capital increase

1.1 Capital decrease

With reference to the fact that the Company intended to increase its registered capital; therefore, in order to comply with Section 136 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) which provides that the Company may increase its registered capital only after all shares have been issued and paid up in full, the Board of Directors’ Meeting resolved to reduce its registered capital by the amount of Baht 6,894,683.50 from the existing registered capital of Baht 769,587,309 to Baht 762,692,625.50, by cancelling 13,789,367 shares authorized but unissued, at a par value of Baht 0.50 per share.

1.2 Capital increase

The Board of Directors’ Meeting resolved to approve the increase in its registered capital of the Company from the existing registered capital of Baht 762,692,625.50 to Baht 905,217,625.50, by issuing 285,050,000 newly issued ordinary shares at the par value Baht 0.50 per share, totaling Baht 142,525,000 according to the details below:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (Baht/Share)	Total (Baht)
Specifying the purpose: to reserve for the exercise of the warrant to purchase ordinary shares of the Company	Ordinary	170 million	0.50	85,000,000

("Warrants") No. 8 (GL-W4)				
Specifying the purpose: to reserve for the exercise of conversion rights of the convertible debentures	Ordinary	115,050,000	0.50	57,525,000
General Mandate	-	-	-	-

2. Allocation of newly issued shares

The Board of Directors' Meeting resolved the allocation of up to 285,050,000 ordinary shares at the par value of Baht 0.50 per share, the details of which are as follows:

2.1. Specifying the purpose of proceeds utilization

Allocated to	No. of Shares	Ratio (old : new)	Sale Price (Baht/Share)	Subscription and Payment Period	Remarks
To reserve for the exercise of the Warrants No. 8 (GL-W4) allocated to the existing shareholders of the Company	Up to 170 million	9 existing ordinary shares to 1 Warrant No. 8 (GL-W4)	The Warrants No. 8 (GL-W4) has no offering price. The exercise price is at Baht 40 per share.	Please refer to Enclosure No. 1	Please refer to Enclosure No. 1 and please see other condition below
To reserve for the exercise of conversion right of convertible debentures issued for a specific foreign investor (Private Placement)	Up to 115,050,000	-	The conversion price of the newly issued shares reserved for the exercise of conversion rights of the convertible debentures will not be lower than 90 percent of the weighted average of the Company's shares closing price on the Stock Exchange of Thailand for 15 consecutive days prior	Please refer to Enclosure No. 2	Please refer to Enclosure No. 2 and please see other condition below

Allocated to	No. of Shares	Ratio (old : new)	Sale Price (Baht/Share)	Subscription and Payment Period	Remarks
			<p>to the date the Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to consider and approve the issuance and offering of shares to reserve for the convertible debentures, during the period of April 21, 2016 to May 16, 2016, equivalent to Baht 24.49 per share.</p> <p>Please also refer to Enclosure No. 2</p>		

2.2. The Company's plan in case where there is a fraction of Shares remaining

The Chief Executive Officer and/or any person entrusted by Chief Executive Officer shall be empowered to use discretion to round down such fraction or undertake other actions as necessary and appropriate in order to have a successful share capital increase.

2.3. The number of shares remaining from the allotment

- None –

Other Condition

The Board of Directors consider and approve that Chief Executive Officer and/or any person entrusted by Chief Executive Officer shall be empowered to determine details and conditions in connection with the allocation of newly issued ordinary shares of the Company including entering into negotiations and agreements and the execution of the documents and the relevant agreements in connection with the allocation of such newly issued shares; and the execution of any relevant applications for approval, requests for waiver and necessary evidence in connection with the allocation of the newly issued ordinary shares of the Company and listing of such shares on the stock exchange, as well as to communicate and submit such applications for approval, requests for waiver, documents and evidence

to, and make any arrangement, contact and/or perform any acts with, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies or any other relevant entities, including performing any acts necessary for the purpose of the allocation of the newly issued ordinary shares of the Company.

3. Schedule for shareholders' meeting to approve the allotment of shares

The Company determined the date for the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company to be convened on 24 June, 2016, at 9.00 at Grand A Room, Miracle Grand Convention Hotel, No. 99 Kamphang Phet 6 Rd., Laksi, Don Muang, Bangkok 10210, whereby the date on which the recorded shareholders have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company is determined on 31 May, 2016 (Record Date), and the closing date of the Share Register Book to suspend the share transfers which is compiled under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) is determined on 1 June, 2016.

4. Approval of the capital increase/allocation of newly issued shares by relevant governmental agency and conditions thereto

- 4.1 The Company is required to register the increase in registered capital, the amendment of the Memorandum of Association and the amendment in paid-up capital with the Department of Business Development, Ministry of Commerce.
- 4.2 The Company is required to obtain an approval for the issuance and offering of the convertible debentures and newly issued shares reserved for the conversion of convertible debentures from the Office of Securities and Exchange Commission.
- 4.3 The Company is required to obtain approval for the listing of the newly issued ordinary shares as the listed securities from the Stock Exchange of Thailand in accordance with the relevant provisions and criteria after the holders of convertible debentures and/or warrants have exercised such rights to convert the convertible debentures and/or warrants into the Company's ordinary shares (if there is any exercise of such rights).

5. Objectives of the capital increase and utilization of proceeds received from the capital increase

- 5.1 Issuance of Warrants No. 8 (GL-W4) allocated to the existing shareholders of the Company

- To fund the expansion and diversifying the products of the Digital Finance business in Laos
- To fund the expansion and diversify the products in Thailand
- To utilize as working capital for comprehensive digital financial platform to ASEAN markets.

5.2 Offering of convertible debentures issued for a specific foreign investor (Private Placement)

- To fund the expansion of the business in Cambodia by increasing leasing portfolios of motorcycles, agricultural machines, energy related equipment as well as promoting SME financing for the business partners and/or product dealers in Cambodia.
- To enhance the diversification of the portfolios in Cambodia by launching new finance products such as electric appliances (White goods), second-handed motorcycles and Moto 4 Cash.
- To utilize as working capital for comprehensive digital financial platform to ASEAN markets.

6. Benefits which the Company will receive from the capital increase and the allocation of newly issued shares

6.1 Issuance of warrant allocated to the existing shareholders of the Company

- Business and profit growth
- Strengthen Company's financial structure
- Minimizing financial risk
- Revolving fund for future

6.2 Offering of convertible debentures issued for a specific foreign investor (Private Placement)

- Greater flexibility in financial management;
- Lower, and non-instantaneous, dilution effect; and
- To enable to the Company to raise the fund in US Dollar currency with lower interest rate.

7. Benefits which the shareholders will receive from the capital increase and the allocation of newly issued shares

7.1 Dividend Policy

Shareholders who have invested in the Company's shares will receive the benefits in forms of dividend and the value of shares which may be higher. The Company has a dividend policy as

its Board of Directors deems appropriate pursuant to the operating results of the Company each year and subject to an approval of the shareholders' meeting, except for the payment of an interim dividend which must be approved by the Board of Directors.

- 7.2 Holders of Warrants No. 8 (GL-W4) and/or the convertible debentures who exercise the conversion rights to convert into ordinary shares of the Company shall be entitled to receive dividends from the Company's operating results since the conversion rights of Warrants No. 8 (GL-W4) and/or the convertible debentures are exercised and being registered as the shareholders of the Company.

8. Other details necessary for shareholders to approve the shares allotment

In case that Warrants No. 8 (GL-W4) and/or the convertible debentures are exercised, the Company expects that there will be Control Dilution and Price Dilution as per the details specified in Enclosure No. 1 and Enclosure No. 2 (as the case may be).

9. Schedule of action where the Board of Directors passed the resolutions approving the capital increase and the allocation of newly issued shares:

No.	Procedures	Date / Month / Year
1	Board of Directors' Meeting No.6/2016	May 17, 2016
2	Record Date to determine shareholders' entitlement to attend the Extraordinary General Meeting of Shareholders No. 1/2016 of the Company	31 May, 2016
3	the closing date of the Share Register Book to suspend the share transfers which is compiled under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended)	1 June, 2016
4	The Extraordinary General Meeting of Shareholders No. 1/2016 of the Company	24 June, 2016
5	Registration of the increase in the registered capital and the amendment of the Memorandum of Association of the Company with the Ministry of Commerce	Within 14 days from the date of shareholders' approval
6	Submit request form for warrants to be listed in SET	Within July, 2016
7	Rights Warrant can be traded in SET	Within 30 days from the request

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Signature _____ Authorized Director
(Mr. TATSUYA KONOSHITA)

-With the Company's Seal-