

Ref: GL 44/2017

October 16, 2017

Subject: Removal of CEO and Chairman of Board of Directors  
Attention: The President  
The Stock Exchange of Thailand

Reference is made to the Securities and Exchange Commission ("SEC")'s news No. 95/2560 that SEC has filed a criminal complaint with the Department of Special Investigation ("DSI") against Mr. Mitsuji Konoshita for falsification and corporate fraud case. By this letter, Group Lease Public Company Limited ("the Company") would like to inform that Mr. Mitsuji Konoshita is no longer our Chairman of Board of Directors and Chief Executive Officer, effective from October 16, 2017.

In this regard, the Company is in the process of selecting the qualified person who possesses the necessary characteristics as prescribed by law to take the vacating Director position and appoint a new CEO and Chairman of the Board of Directors. The Company has called for a Board of Directors meeting for Wednesday, October 18, 2017 to further discuss this matter. If there is any progress in this matter, the Company will inform you immediately.

The Company would like to confirm that the operation shall have no effect in respect to Mr. Mitsuji Konoshita has stepped down from those positions of the Company. The Company has sufficient cash flow and a strong balance sheet which will allow the Company to operate as usual. Additionally, the Company attests that our previous disclosures, including the March 13, 2017 SET release, are true.

Please be informed accordingly

Sincerely yours,

---

(Mr. Tatsuya Konoshita)

Director