

Ref: GL. 33/2018

18 June 2018

Subject: Notification of the progress on the preparation of the Financial Statements of Group Lease Public Company Limited which was ordered by the Office of the Securities and Exchange Commission to be rectified and provide additional clarification, and a Special Audit

Attention: The President
The Stock Exchange of Thailand

This letter is made with reference to the fact that the Office of the Securities and Exchange Commission (the "SEC") ordered Group Lease Public Company Limited (the "Company") to rectify its financial statements urgently and the fact that the Stock Exchange of Thailand ("SET") issued a letter dated 12 June 2018 requesting the Company to accelerate the submission of the financial statements requested to be rectified by the SEC.

The Company would like to clarify the progress on the preparation of the financial statements of the Company, which was ordered by the SEC to be rectified and provide additional clarification, and the Special Audit of the Company, pursuant to letter of the SET as follows:

1. The progress of the preparation and the timeframe of the submission of the rectified financial statements, including specifying the period of the financial statements that need to be rectified.

Since the Company was informed by the SEC regarding the rectification of the financial statements, the Company has continually considered and investigated the relevant facts on an urgent basis and since then, the Company has assigned the Audit Committee to be the working team to be responsible for such matter and to investigate the facts relevant to matters requested by the SEC to urgently rectify the financial statements. At present, the Audit Committee and the directors of the Company are working with the relevant parties to consider options including the revised of financial statements. In such consideration, the Company has considered information and facts suggested by legal advisors in Thailand and Singapore. In this regard, if the result of the consideration is reached, the Company will further inform such result soon.

2. The progress of the preparation and the timeframe for the completion of the Special Audit

Furthermore, to ensure the confidence and transparency in the consideration and investigation of the matters that occurred, the Company has arranged for Mazars LLP, a professional audit firm in Singapore, to proceed with the Special Audit since early February 2018 and the Company has submitted all related documents to

Mazars LLP which the last submission of documents was on 19 April 2018. Currently, the Company is waiting for Mazars LLP to conclude the Special Audit, in which the Company is not able to inform of when the Special Audit will be completed, as it is the process of Mazars LLP, which is an independent audit firm. Nevertheless, the Company has closely coordinated and followed up, and expects to receive the Special Audit Report soon. If the Company receives the audit result, the Company will conclude the result of the Special Audit and the impacts to the financial status and the operation result of the Company, and further disclose to the investors via the SET Disclosure System.

If there is any progress regarding the preparation of the financial statements of the Company, which was ordered by the SEC to be rectified and provide additional clarification, and a Special Audit, the Company will further update.

Please be informed accordingly.

Yours sincerely,

(Mr. Tatsuya Konoshita
Chief Executive Officer