

Ref: GL09/2012

23 February, 2012

Subject : No Dividend Payment and Annual General Meeting of Shareholders FY2012
(Amendment)
Attention: The President
The Stock Exchange of Thailand

With reference to the resolution of the Board of Directors' Meeting of Group Lease Public Company Limited no. 2/2012 held on 13 February, 2012 and the Company's document no. GL05/2012 announcing the above subject of no dividend payment and the 2012AGM, the Company would like to amend such resolutions by adding the resolutions about the issuing of new ESOP warrant, the decreasing and increasing of the Company's capital as follows:

1. Approved to decrease the Company's registered capital amounted Bht 82,674,095 from the current registered capital of Bht 431,500,000 to the new registered capital of Bht 348,825,905 to be in relation to the Company's present paid-up capital after reserved for the future exercising of the existing Warrants which are not expired consisting of the ESOP Warrant No. 2(GL-WB) and No. 3 (GL-WC) amounted Bht 5,000,000.
2. Approved to amend the Company's Memorandum & Articles of Association No. 4 to be in relation to the decreasing of capital as follows:

"No. 4 The registered capital	348,825,905	Baht
Divided into	69,765,181	shares
At par value of	5	Baht
Dividing into		
Ordinary share	69,765,181	shares
Preferred share	-0-	shares"

3. Approved to issue Warrant to purchase the Company's share No. 5 to be allocated to the Company's Directors and employees (ESOP) No. 4 (GL-WD) to bring up their morale, details as follows:
Warrant Type : Warrant to purchase the ordinary shares of Group Lease Public Company Limited
Offer to / allocate to : The Company's Directors and employees
Amount of Warrant : 1,000,000 units
Offered price : 0 Baht
Expiry : 3 years from the issuance date
Ratio : 1 Warrant : 1 ordinary share
Exercise price : 19.62 Baht
Exercise period : once on the expiry date
Subscription period : within 1 year after approval from the shareholders
Secondary market : not listed in the Stock Exchange of Thailand
4. Approved to increase the Company's registered capital for 1,000,000 shares at 5 Baht par value or the total capital increase of 5,000,000 Baht in order to accommodate for the exercising of Warrant to purchase the Company's ordinary shares under the ESOP No. 4.

5. Approved to increase the Company's registered capital under General Mandate method by issuing 20,614,819 new ordinary shares at 5 Baht par value or the total increase of 103,074,095 Baht.
6. Approved to amend the Company's Memorandum & Articles of Association No. 4 to be in relation to the Company's registered capital increase as follows:

"No. 4 The registered capital	456,900,000	Baht
Divided into	91,380,000	shares
At par value of	5	Baht
Dividing into		
Ordinary share	91,380,000	shares
Preferred share	-0-	shares"

7. Approved the allocation of the increased capital shares of not exceeding 21,614,819 shares as follows:
 - 7.1 To allocate the Company's increased capital of not exceeding 1,000,000 shares at 5 Baht par value to reserve for the exercise of warrant from ESOP No. 4 (GL-WD)
 - 7.2 To allocate the Company's increased capital of not exceeding 20,614,819 shares at 5 Baht par value under General Mandate method for rights offering to the existing shareholders according to their share holding ratio. The Board also approved to propose for approval from the shareholders to assign the Board of Directors to have the authority to consider and approve the selling of the shares altogether in one time or many times provided that the increased paid-up capital should not exceed 29.98% of the paid-up capital on the date that the Board of Directors has the resolution on the capital increase or the total of 20,614,819 shares as well as to have the authority to determine the offering price, the subscription date and time including other details and conditions in relations to the allocation of the right offering shares.

Such allocation is to be finished within the next Annual General Meeting of Shareholders or within the date determined by law to arrange for the next Annual General Meeting of Shareholders whichever is earlier.

Therefore, the agenda for the Company's 2012AGM to be held on Friday, 27 April, 2012 is as follows:

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| Agenda 1 | To inform that the invitation to this meeting is in accordance with Thai law and regulations |
| Agenda 2 | To acknowledge the announcement of the quorum |
| Agenda 3 | To certify the Minutes of the Annual General Meeting of the shareholders FY 2011 |
| Agenda 4 | To acknowledge and approve the Directors' Annual Report, the audited balance sheet and income statements including the auditor's report ending 31 st December, 2011 |
| Agenda 5 | To acknowledge the interim dividend payment for the operating result of 1 Jan. – 30 Sept., 2011 |
| Agenda 6 | To consider and approve no dividend payment for FY2011 |

- Agenda 7 To consider and approve the re-election of directors who retired by rotation
- Agenda 8 To consider and approve the remunerations of the Board of Directors and the Audit Committee for FY2012
- Agenda 9 To consider and approve the appointment of external auditor and to determine their remunerations for FY2012
- Agenda 10 To consider and approve the decreasing of the Company's registered capital to be in relation to the Company's present paid-up capital after reserved for the future exercising of the existing Warrants which are not expired consisting of the ESOP Warrant No. 2(GL-WB) and No. 3 (GL-WC)
- Agenda 11 To consider and approve the amendment of the Company's Memorandum & Articles of Association No. 4 in relation to the decreasing of the Company's registered capital
- Agenda 12 To consider and approve the Warrant issuance to purchase the Company's share No. 5 to be allocated to the Company's Directors and Employees (ESOP) No. 4 (GL-WD)
- Agenda 13 To consider and approve the increasing of registered capital to accommodate for the exercising of ESOP Warrant No. 4 (GL-WD)
- Agenda 14 To consider and approve the increasing of registered capital under General Mandate method
- Agenda 15 To consider and approve the amendment of the Company's Memorandum & Articles of Association No. 4 in relation to the increasing of the Company's registered capital
- Agenda 16 To consider and approve the allocation of the increased capital shares to accommodate for the exercising of ESOP Warrant No. 4 and the capital increasing under General Mandate method
- Agenda 17 To consider any other business (if any)

Please be informed accordingly.

Yours sincerely,

(Mr. Deepong Sahachartsiri)
Director

Capital Increase Report Form
Group Lease Public Company Limited
23 February, 2012

We, Group Lease Public Company Limited (hereinafter referred to as "the Company"), would like to report the resolution from the Board of Directors No. 2/2012 held on 13 February, 2012 concerning the capital increase / share allotment as follows:

1. Capital Increase:

The Board of Directors had resolved to approve the decreasing of the Company's capital of 16,534,819 shares from 86,300,000 shares to 69,765,181 shares and the increasing of the Company's registered capital by 21,614,819 shares by issuing 21,614,819 shares with the par value of 5.- Baht so that the total share after increasing will be 91,380,000 shares or total amount of 456,900,000 Baht to accommodate the exercise of ESOP warrant No. 4 (GL-WD) and the capital increase under General Mandate.

Type of Capital Increase	Type of Share	Number of Shares(shares)	Par value (THB/share)	Total (THB)
Specifying the purpose of utilizing proceeds	Ordinary	1,000,000	5	5,000,000
General Mandate	Ordinary	20,614,819	5	103,074,095

2. Allotment of new shares:

The Board of Directors' Meeting had resolved to approve the allocation of not exceeding 21,614,819 shares at 5 Baht par value total 108,074,095 Baht as follows:

2.1 Details of the allocation

2.1.1 Specifying the purpose of utilizing proceeds

Allocation to	No. of shares	Ratio (old : new)	Price per share(THB)	Subscription and payment period
To reserve for the exercise of ESOP warrant #4 (GL-WD)	1,000,000	-	0	1-8 May, 2012

2.1.2 General Mandate

Allocation to	Type of Share	Amount of Share (share)	% of paid-up capital
The existing shareholders (Right Offering)	Ordinary	Not exceeding 20,614,819	29.98

- 2.2 The Company's plan in case there is a fraction of shares remaining
The fraction from the allotment will be deleted
- 2.3 The number of shares remaining from the allotment
-none-
3. Schedule for the Shareholders' Meeting to approve the capital increase / share allotment
The Annual General Meeting of Shareholders was set to be on 27 April, 2012 at 10.00 a.m. at Venus Rm., 3rd floor, Miracle Grand Convention Hotel, No. 99 Vibhavadi-rungsit Rd., Laksi, Donmuang, Bangkok 10210.
The record date to determine the right of the shareholders to attend the meeting was set to be on 5 March, 2012 and the share register book closing date to gather the shareholders' names under Section 225 of the Securities and Exchange Act B.E. 2535 was set to be on 6 March, 2012.
4. Approval of the capital increase/allotment by relevant governmental agency and conditions hereto
- 4.1 The Company shall register the increased capital and paid-up capital with Business Development Dept., the Ministry of Commerce.
- 4.2 The Company shall submit the application form for approval of new ordinary shares to be listed in the Stock Exchange of Thailand
5. Objectives of the capital increase and the use of funds from the capital increase
- 5.1 To reserve for future business expansion
- 5.2 To build up morale for the employees and Directors
- 5.3 For working capital
6. Benefits to the Company related to the capital increase/share allotment
- 6.1 Sufficient capital for investment or business expansion
- 6.2 Future profit increase potential from the business expansion
- 6.3 Directors and employees' contributions from being the owner of the Company
7. Benefits to the shareholders related to the capital increase/ share allotment
The fund received from capital increase can be used to accommodate the Company's future business expansion in which if successful according to the plan, it should bring more profits to the Company in the long run.
8. Other details necessary for the shareholders to approve the capital increase/share allotment.....
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9. Schedule of actions for the case that the Board of Directors of the Company passes the resolution for the capital increase/share allotment details attached
- | Date | Process |
|----------------|--|
| 5 March, 2012 | Record date to determine the entitlement of the shareholders to attend the shareholder's meeting |
| 27 April, 2012 | Annual General Meeting of the Shareholders date |
| 1-8 May, 2012 | Allotment of the warrant to the Directors and employees |

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

Signed.....Authorized Director
(Mr. Somchai Limpattanasin)

Director

Signed.....Authorized Director
(Mr. Deepong Sahachartsiri)
Director