

Ref: GL13/2012

27 April, 2012

Subject : Resolution of AGM 2012

To: The President
The Stock Exchange of Thailand

With reference to the Annual General Meeting of Shareholders 2012 of Group Lease Public Company Limited which was held on 27 April, 2012 during 10.10-12.40 hrs. at the Venus Room, 3rd fl., The Miracle Grand Convention Hotel, No. 99, Vibhavadi-Rungsit Rd., Laksi, Donmuang, Bangkok 10210, the Company would like to report on the shareholders' resolution specifying the amount of votes together with its percentage of the total votes of the shareholders who attended the meeting and exercise their votes as follows:

Agenda 1 Inform that the invitation to this meeting is in accordance with Thai law and regulations

The Company Secretary informed that the invitation notice of this meeting was sent to the shareholders in compliance with Thai law and regulations.

Agenda 2 The announcement of the quorum

The Company Secretary announced the quorum that there were 38 shareholders attended in person with the amount of 2,269,400 shares or equals to 3.30% of total issued shares and 46 attended by proxies with the amount of 47,403,575 shares or equals to 68.94% of total issued shares or a total of 84 persons totaling 49,672,975 shares, equal to 72.24% which exceeded one-third of the Company's total paid up capital of 68,765,181 shares and the quorum was constituted according to the Company's Articles of Association No. 33.

Agenda 3 To certify the minutes of Annual General Shareholders' Meeting 2011

Resolution The shareholders certified the minutes of the Annual General Shareholders' Meeting of the year 2011 held on 20 April, 2011 with the following votes :

Approved	49,632,975 votes	equivalent to 99.92%
Disapproved	0 votes	equivalent to 0.00%
Abstained	40,000 votes	equivalent to 0.08%

Agenda 4 To acknowledge and approve the Directors' Annual Report, the audited balance sheet and income statements including the auditor's report ending 31st December, 2011

Resolution The shareholders acknowledged the Company's operating result and approved the Directors' annual report, the audited balance sheet and income statements including the auditor's report ending 31 December, 2011 with the following votes :

Approved	49,756,375 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	2,200 votes	equivalent to 0.00%

Remark : In this agenda, there were 85,600 more shares coming in so that the total attended shares were 49,758,575 shares.

Agenda 5 To acknowledge the interim dividend payment

The shareholders acknowledged the interim dividend payment for the Company's operating result between 1 January – 30 September, 2011 and paid to the shareholders on 31 October, 2011 and 9 March, 2012.

Agenda 6 To consider and approve no dividend payment for FY2011

Resolution The shareholders approved no dividend payment for FY2011 ending 31 December, 2011 in order to reserve the capital for the Company's future working capital with the following votes :

Approved	49,366,675 votes	equivalent to 99.21%
Disapproved	391,800 votes	equivalent to 0.79%
Abstained	100 votes	equivalent to 0.00%

Agenda 7 To consider and approve the re-election of directors who retired by rotation

Resolution The shareholders approved to re-elect all 4 Directors back in the same position for another term with the following votes :

No.	Directors' Name	Votes					
		Approved	%	Disapproved	%	Abstained	%
1.	Mr. Sonit Pitchyangkul	49,756,375	100.00	0	0.00	2,200	0.00
2.	Mr. Muneo Tashiro	49,758,575	100.00	0	0.00	0	0.00
3.	Mr. Mitsuji Konoshita	49,758,575	100.00	0	0.00	0	0.00
4.	Mr. Deepong Sahachartsiri	49,758,575	100.00	0	0.00	0	0.00

Agenda 8 To consider and approve the remunerations of the Board of Directors and the Audit Committee for FY2012

Resolution The shareholders approved a total sum of not exceeding 3,500,000 Baht to be the remunerations for the Board of Directors and the Audit Committee for FY2012 which was the same rate as last year with the following votes :

Approved	49,736,075 votes	equivalent to 99.95%
Disapproved	0 votes	equivalent to 0.00%
Abstained	22,500 votes	equivalent to 0.05%

Agenda 9 To consider and approve the appointment of external auditor and determine their remunerations for FY2012

Resolution The shareholders approved to appoint Ernst and Young Office Limited as the Company's external auditor for the year 2012 for the 6th consecutive year. The auditor will be Ms. Rungnapa Lerdsuwankul CPA no. 3516 or Ms. Wissutta Chariyathanakorn CPA no. 3853 or Mrs. Nonglak Pumnoi CPA no. 4172 or Ms. Pimjai Manitkajornkit CPA no. 4521 or Mr. Chayapol Suppasertanon CPA no. 3972, one of which be empowered to audit, do and sign in verification of the Company's financial statements. In addition, the auditing fee of Baht 950,000 exclusive of other expenses was also approved with the following votes :

Approved	49,758,575 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

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

Resolution The shareholders approved the decreasing of the Company's registered capital amounted Bht 82,674,095 (16,534,819 shares) from the current registered capital of Bht 431,500,000 (86,300,000 shares) to the new registered capital of Bht 348,825,905 (69,765,181 shares) at 5 Baht par value 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 with the following votes :

Approved	49,758,575 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

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

Resolution The shareholders approved the amendment of the Company's Memorandum & Articles of Association No. 4 to be in relation to the decreasing of the Company's registered 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"

with the following votes :

Approved	49,758,575 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

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)

Resolution The shareholders approved the issuance of the new warrant to purchase the Company's share No. 5 under ESOP Warrant No. 4 (GL-WD) in order to bring up morale for the employees and Directors of the Company which details are 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
Offering period	:	within 1 year after approval from the shareholders
Secondary market	:	not listed in the Stock Exchange of Thailand

with the following votes :

Approved	47,981,875	votes	equivalent to 96.43%
Disapproved	1,589,200	votes	equivalent to 3.19%
Abstained	187,500	votes	equivalent to 0.38%

Agenda 13 To consider and approve the increasing of registered capital to accommodate for the exercising of ESOP Warrant No. 4 (GL-WD)

Resolution The shareholders approved the increasing of 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 ESOP Warrant No. 4 (GL-WD) with the following votes :

Approved	47,924,375	votes	equivalent to 96.31%
Disapproved	1,629,200	votes	equivalent to 3.27%
Abstained	205,000	votes	equivalent to 0.41%

Agenda 14 To consider and approve the increasing of registered capital under General Mandate method

Resolution The shareholders approved the increasing of 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 in order to reduce the process and save time for future capital increasing during the year if there is a need to do so. The resolution was passed with the following votes :

Approved	47,849,375	votes	equivalent to 96.16%
Disapproved	1,862,000	votes	equivalent to 3.74%
Abstained	47,200	votes	equivalent to 0.09%

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

Resolution The shareholders approved the amendment of the Company's Memorandum & Articles of Association No. 4 to be in relation to the Company's registered capital increases to accommodate for the exercising of ESOP Warrant No. 4 (GL-WD) and under General Mandate, 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"

with the following votes :

Approved	48,065,175	votes	equivalent to 96.60%
Disapproved	1,646,200	votes	equivalent to 3.31%
Abstained	47,200	votes	equivalent to 0.09%

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

Resolution The shareholders approved the allocation of the increased capital shares of not exceeding 21,614,819 shares as follows:

- To allocate the increased capital of not exceeding 1,000,000 shares at 5 Baht par value to reserve for the exercise of ESOP warrant No. 4 (GL-WD)
- To allocate the 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 shareholders also approved for 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.

The resolution was passed with the following votes :

Approved	47,965,175	votes	equivalent to 96.40%
Disapproved	1,746,200	votes	equivalent to 3.51%
Abstained	47,200	votes	equivalent to 0.09%

Please be informed accordingly.

Yours sincerely,

(Mr. Deepong Sahachartsiri)
Director