

Ref: GL09/2014

17 March, 2014

Subject: Annual General Meeting of Shareholders 2014

Attention: The President
The Stock Exchange of Thailand

Group Lease Public Company Limited would like to inform about the resolution from the Board of Directors' meeting No. 4/2014 held on 17 March, 2014 as follows:

1. Dividend payment for the year 2013 is still under consideration which shall be disclosed within 27 March, 2014.
2. Approved to set up the date for Annual General Meeting FY2014 on Wednesday 30 April, 2014 at 9.00 a.m. at Magic 3 Room, The Miracle Grand Convention Hotel, 2nd fl., No. 99, Vibhavadi-Rungsit Rd., Laksi, Donmuang, Bangkok 10210 and the record date to determine the shareholders' entitlement to participate in the AGM is set to be on 4 April, 2014 and the list of shareholders is to be gathered according to Section 225 of the Securities & Exchange Act by closing the shareholders' registration book on 8 April, 2014.
3. Approved to propose the following agenda :

- | | |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Agenda 1 | To inform that the invitation to this meeting is in accordance with Thai laws and regulations |
| Agenda 2 | To acknowledge the announcement of the quorum |
| Agenda 3 | To certify the Minutes of the Extraordinary General Meeting of the shareholders No. 1/2013 |
| 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, 2013 |
| Agenda 5 | To consider and approve the dividend payment FY2013 |
| Agenda 6 | To consider and approve the re-election of directors who retired by rotation
The Directors who are due for retired by rotation and recommended to be re-elected to the same position for another term are:

<ol style="list-style-type: none">1) Mr. Krit Phanratanamala Independent Director & Audit Committee2) Dr. Pholdej Therdphithakvanij Independent Director & Audit Committee3) Mr. Sonit Pichyangkul Independent Director & Audit Committee4) Mr. Muneo Tashiro Director |
| Agenda 7 | To consider and approve the appointment of external auditor and to determine their remunerations for FY2014
The Board recommended Ernst & Young Office Limited to be proposed as the Company's external auditor for the 8 th consecutive years with the proposed remunerations of 1,780,000 Baht per annum excluding other expenses which increases for 30,000 Baht from last year |
| Agenda 8 | To consider and approve the remunerations of the Board of Directors and the Audit Committee for FY2014
The Board recommended to propose for the amount not more than 3.5 million baht per annum which is the same proposed amount last year |
| Agenda 9 | To consider and approve the amendment of the Company's Articles of Association No. 12 to allow the Company to do the repurchasing of shares from the shareholders to be as follows: |

"Article 12 : The Company may not own its own shares or take them in pledge, provided that the provision relating to the owner of its own shares shall not apply to the following events:

(1) The Company may repurchase its shares from a shareholder who votes against the resolution of the meeting of shareholders to amend the articles of association of the company relating to the right to vote and the right to dividend payment which is unfair in view of such shareholder.

(2) The Company may repurchase its shares for the purpose of financial administration when it has accumulated profits and surplus liquidity, and such repurchase shall not cause a financial problem for the company.

The repurchased shares shall not be included when counting the quorum of the shareholders' meeting and shall not be entitled to voting rights and the rights to receive dividend.

The repurchased shares must be resolved within timeframe as prescribed by laws. In the case the Company does not or is unable to dispose the repurchased shares within the timeframe, the Company will reduce its capital by write off of the remaining unsold repurchased shares under the conditions and processes as prescribed by laws.

The repurchase of the shares under paragraph one, dispose of the shares and cancellation of the shares under paragraph three shall be in accordance with the rules and procedures prescribed in the Ministerial Regulations. If the Company's shares are listed on the Stock Exchange of Thailand, the Company will comply with the regulations, notifications, orders and rules of the Stock Exchange of Thailand.

If the amount of the repurchased shares is not in excess of 10% of the paid up capital, the approval shall be the authority of the Board of Directors without having to seek for approval from the shareholders' meeting.

The repurchase of shares of a listed company in excess of 10% of the paid-up capital shall require an approval of its shareholders at not less than 50% of the total votes of shareholders present and entitled to vote. The repurchase period shall be as prescribed by laws."

Agenda 10 To consider and approve the Company's Share Repurchase Project (Treasury Stock)

- Repurchased period can be started after shareholders' meeting has approved the amendment of the Articles of Association to allow the Company to repurchase its shares.
- The maximum amount for the share repurchase is 330 million baht.
- Number of shares repurchased is 51,252,155 shares (at par value 0.5 baht per share) or 5.00% of the total of paid-up capital.
- Procedure used for the repurchasing of shares is to purchase on the Stock Exchange of Thailand
- The principle used to determine the repurchase price taking into account the average market price during the last 30 days prior to the date on which the company discloses the information of shares repurchase.

The repurchase price must not exceed average closing price during 5 working days prior to each trading date plus 15% of such average closing price. The average market price during 30 working days during 2 December, 2013 – 17 January, 2014 was Baht5.57 per share.

Agenda 11 To consider any other business (if any)

4. Pursuant to the Company's providing advance opportunity during 1 October – 31 December, 2013 for the shareholders to propose agenda or nominate person to be appointed as Director to be put into the 2014AGM agenda, there has been no agenda or any nomination proposed.

Please be informed accordingly.

Yours sincerely,

(Mr. Deepong Sahachartsiri)
Director