



บริษัท กรุ๊ปเลิส จำกัด (มหาชน)
GROUP LEASE PUBLIC COMPANY LIMITED

Ref: GL 08/2023

11 April 2023

Subject: Decision of Singapore Court regarding litigation between J Trust Asia Pte. Ltd. and Group Lease Holdings Pte. Ltd.

To: The President
The Stock Exchange of Thailand

Reference: Letter of the Company to the President of the Stock Exchange of Thailand No. GL 34/2021 re: The Progress on the Singapore Case of Group Lease Holdings Pte. Ltd. dated 16 August 2021

Reference is made to the claim J Trust Asia Pte. Ltd. (“JTA”) filed with the Singapore High Court against Group Lease Holdings Pte. Ltd. (“GLH”), a wholly-owned subsidiary of Group Lease Public Company Limited (the “Company”), seeking USD 124,474,854.00 in damage due to the non-payment by the Company for the 2nd Investment Agreement which was a USD 130,000,000 convertible debt due on 1 August 2021. The Company terminated the 2nd Investment Agreement on 30 July 2021.

The Company would like to inform that on 10 April 2023, the Singapore High Court ruled that GLH and the other defendants are jointly liable for the amount of USD 124,474,854 (roughly Baht 4,283 million) plus interest of 5.33% until the judgement is satisfied. The USD 124,474,854 is for repayment of principal the Company already has recorded as a liability due to a previous Convertible Debenture (“CD”) with JTA and thus there is no additional expense or liability the Company needs to record for that part of the Judgement. As for the other part of the judgement, the Company is reviewing how to properly record since the company had already expensed several items regarding to the CD. The Company is in the process of reviewing its legal options including the possibility of appealing. The Company would like to remind that on 20 August 2021 via the SET, the Company updated that GLH pledged its assets to be security for the loans the Company had provided to GLH. This is beneficial for the Company’s shareholders as it makes sure the Company will be repaid for the loan it has given to GLH.

If there is any update, the Company will inform immediately.

Please be informed accordingly.

Yours sincerely,

(Mr. Tatsuya Konoshita)
Deputy Chief Executive Officer