

Ref: GL 31/2017

23 June 2017

Subject: Information on Additional Collaterals Provided by Singapore Borrowers

Attention: The President
The Stock Exchange of Thailand

Reference is made to Notice of the Group Lease Public Company Limited (the "**Company**"), disclosed to the Stock Exchange of Thailand (the "**SET**") dated 13 March 2017 (as amended), which clarifies on details concerning loans and interest receivables given by Group Lease Holdings Pte. Ltd. ("**GLH**") to the borrowers (the "**Clarification**"). By this letter, we would like to inform that Singapore Borrowers as specified in the Clarification has provided additional collaterals to the Company to secure their loans, the details of which are set out below (the "**Additional Collaterals**"):

Type and Amount of Additional Collaterals	Location	Value	Current Use
2 plots of land and 1 building	Hyogo Prefecture, Japan	1,960,000,000 JPY (USD 17.6M)	Commercial leasehold
<u>Remark</u> 1. The registration of the Additional Collaterals in accordance with Japanese laws has been completed on 22 June 2017; and 2. The value of the Additional Collaterals given above are based on draft valuation reports that the Company received from a reputable Japanese independent appraisers. In this regard, given the practice in Japan, the final valuation reports will be issued in a few weeks following the completion of the registration of the Additional Collaterals and only minor variation is expected. However, should there be any significant change in the value of the Additional Collaterals in the final valuation reports, the Company will inform accordingly.			

Taking into account the Additional Collaterals provided by Singapore Borrowers as described above, the details of loans granted to Singapore Borrowers, together with their relevant collaterals as at 23 June 2017 are as follows:

No.	Type of Agreement	Date of Agreements	Maturity Date	Amount of Loans (USD)	Outstanding Principal Amount (USD)	Interest Rate %	Accrued Interest (USD)	Collaterals
Joint Borrowers (Cougar Pacific Pte. Ltd., Kuga Reflorestamento Ltda. and Mr. Tep Rithivit)								
1	Facility Agreement	11-May-15	10-May-18	15,000,000	15,000,000	25	863,014	- Land in Brazil (appraisal value USD 29.1M), joint collateral with loan No.5 - Additional Collaterals (Land and building in Japan) joint collateral with other loans to Singapore Borrowers
2	Loan Agreement	9-Jul-15	8-Jul-17	15,000,000	15,000,000	17	586,849	- 35M Company's shares - Additional Collaterals (Land and building in Japan) joint collateral with other loans to Singapore Borrowers
3	Loan Agreement	21-Aug-15	20-Aug-18	10,011,750	10,011,750	14.5	334,090	- 30M Company's shares - Additional Collaterals (Land and building in Japan) joint collateral with other loans to Singapore

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								Borrowers
4	Loan Agreement	28-Sep-15	28-Sep-17	75,000	75,000	10	1,736	Additional Collaterals (Land and building in Japan) joint collateral with other loans to Singapore Borrowers
Cougar Pacific Pte. Ltd.								
5	Facility Agreement	1-Oct-15	30-Sep-18	14,560,200	14,560,200	14.5	485,872	- Land in Brazil (appraisal value USD 29.1M), joint collateral with loan No.1 - Additional Collaterals (Land and building in Japan) joint collateral with other loans to Singapore Borrowers
Pacific Opportunities Holdings S.à r.l.								
6	Loan Agreement	28-Sep-15	27-Sep-17	1,700,000	1,700,000	16	472,582	- Personal guarantee by Mr. Tep Rithivit - Additional Collaterals (Land and building in Japan) joint collateral with other loans to Singapore

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								Borrowers
Total as of 23 June 2017			USD	56,346,950	56,346,950	-	2,744,144	
			THB equivalent (THB 33.9624/USD)	1,913,677,655	1,913,677,655	-	93,197,716	

Consequently, as at 23 June 2017, the collaterals (including shares in the Company valued at THB 21.20 at the shares' closing price on the SET as of 22 June 2017) covered 148 percent of the outstanding loans to the Singapore Borrowers and accrued interest. If the value of the pledged shares of the Company is excluded, as at 23 June 2017, the remaining value of the collaterals would amount to 79 percent of the outstanding amounts of loans to the Singapore Borrowers.

Please be informed accordingly

Sincerely yours,

(Mr. Tatsuya Konoshita)

Director