



บริษัท กรู๊ปเลิส จำกัด (มหาชน)
GROUP LEASE PUBLIC COMPANY LIMITED

Ref: GL 09/2020

25 March, 2020

Subject: Group Lease Public Company Limited terminates CD issued to J Trust Asia Pte. Ltd.

Attention: The President

The Stock Exchange of Thailand

Ref: The Company's letter to the President of the Stock Exchange of Thailand no. GL 15/2017Re: The issue and offer for sale of Convertible Debentures to JTrust Asia Pte. Ltd. dated 20March 2017

Reference is made to the Investment Agreement dated 1st December 2016 between Group Lease Public Limited (the "Company") and JTrust Asia Pte. Ltd. ("JTA"), for subscription of the convertible debenture No. 1/2017 amounted USD 50 M (the "Investment Agreement") at the rate of 5% per annum, 3 years maturity term or mature on 20 March 2020 as detailed in the above reference.

Later, JTA filed a civil case for avoidance of the voidable act of the Investment Agreement being the Black Case No. Por. 83/2561 with the Civil Court (the "Civil Case") against the Company. Currently, such litigation case is still pending on the court and not yet finalized. Additionally, on 28 February, 2020, the Company sent a notice to JTA to notify its breaching of the Investment Agreement from the damages arisen by the litigation dispute filed by JTA against GL. The Company demanded JTA to compensate for the damages and take other steps to remedy the harm caused by JTA within 15 days from the date of notice letter. However, JTA did not remedy the harm they caused as requested, so the Company terminated the Investment Agreement as of 16 March, 2020, the Company, therefore, has no contractual obligation to pay the interest and principal as specified under the Investment Agreement.

However, termination of this Investment Agreement does not impact any other liability of the Company. If there is any progress, the Company will update as appropriate.

Please be informed accordingly.

Yours sincerely,

(Mr. Tatsuya Konoshita)

Chief Executive Officer