

Ref: GL 48/2017

27 October 2017

Subject Clarification on the Revised Auditors' Opinion on the Consolidated Financial Statements and Financial Statements for the Year Ended on 31 December 2016, Quarterly Financial Statements for the First Quarter Ended 31 March 2017 and Second Quarter Ended 30 June 2017

Attention: The President
The Stock Exchange of Thailand

Group Lease Public Company Limited (the "Company") would like to disclose that:

1. The Company received a revised independent auditors' opinion from "Opinion without Qualification" to "Disclaimer of Opinion" on the consolidated financial statements and the Company's financial statements for the year ended on 31 December 2016, (the report dated 28 February 2017), quarterly financial statements for the first quarter ended 31 March 2017 and second quarter ended 30 June 2017 (the reports dated 12 May 2017 and 15 August 2017, respectively) For detailed information, please refer to the revised report filed herewith. The Company received the latest version of the aforesaid revised independent auditors' opinion for the year ended and the quarter ended financial statements from the auditor on 27 October 2017.
2. The Auditor stated their reasoning for the change of opinion in the revised report which is that the "Because of that executive being legally charged and under ongoing official investigation and the ongoing legal process that have yet to be concluded and also my limitation as a professional auditor in searching for real status of these loans transactions when the real borrowers could be the Company itself, I am therefore unable to carry out any additional tasks further except to await for an official legal consideration and investigations for the final outcome since the authority has more scope and power to search for the true position. Therefore, under this circumstance that is now known to me, I have to modify my previous opinion on the consolidated financial statements and the Company's financial statements...to the present opinion that I am unable to render the respective opinions for those related periods..."
3. The changes made to the revised report relate only to the auditor's opinion. The statement of financial position, statement of comprehensive income, statement of change in equity, and statement of cash flows all remain unchanged. This clarification is not relevant to the SEC news No. 97/2017 which GL was informed to urgently revise its financial statements.

4. The Company is currently in the process of reviewing its financial statements and loan transactions. As previously noted in the Company's disclosure on 24 October, 2017, the Company will have a special audit performed by an independent auditor on the loans in question by the Securities and Exchange Commission ("SEC").

Please be informed accordingly

Yours sincerely,

(Mr.Tatsuya Konoshita)

Chairman of the Board of Directors