

Capital Increase Report Form

Group Lease Public Company Limited

September 18, 2010

The Board of Directors, Meeting No.2/2010 of Group Lease Public Company Limited, held on February 17, 2010 at 63 Soi 1 Thetsabannimitai Road Ladyao, Chatuchak, Bangkok, adopted the following resolutions in respect of a capital increase/share allotment as follows:

1. Capital increase:

The meeting of the board of directors adopted the resolution approving the increase of the Company's registered capital from Baht 399,000,000 (three hundred and ninety nine million Baht) to Baht 431,500,000 (four hundred thirty one million and five hundred thousand Baht) by issuing new ordinary shares of 6,500,000 shares (six million and five hundred thousand shares) with par value of Baht 5 per share (five Baht) to total Baht 32,500,000 (thirty two million and five hundred thousand Baht).

2. Allotment of new shares:

The Board of Directors' Meeting adopted the resolution approving the allocation of the increased ordinary shares of 6,500,000 shares by 6,000,000 shares reserve for Private Placement (PP) offering to the specific up to 50 investors and the additional reservation of the increased ordinary shares of 500,000 shares (five hundred thousand shares) for the exercise of ESOP no.3 (GL-WC).

2.1) Allocation shares for Private Placement (PP)

| | |
|------------------|--|
| Type | : Group Lease PLC. increased ordinary shares |
| Amount | : 6,000,000 shares |
| Offering price | : not less than 23.20 Baht |
| Investor Number | : up to 50 investors |
| Target investors | : the investor who interested in the motorcycle hire-purchase business and understand the company's business operation style <u>who are not "strategic shareholder"</u> meaning 1. Directors, chief executive officers and the next four executives succeeding the |

chief executive position, including those in an equivalent position to the fourth executive. Close relatives and related person under section 258 of the SEC. Act. 2. Any person holding more than 5% of a company's paid-up capital, including related person. 3. Any persons with power to control the company.

Offering period : within 1 year after shareholders' meeting approved

2.1.1) The Board of Directors or its authorized person(s) are empowered to determine and/or change terms, conditions in relation to the issuance and offering such as specify person and number of shares on each allocation, offering price, setting up the subscription and payment period, details of offering, etc. according to regulations of the Securities and Exchange Commission ("SEC"), the Stock Exchange of Thailand ("SET") and relevant organizations. The empowerment extends to all details of share allotment, signatories of relevant documents, proper executions with respect to the issuance and offering of new shares, including listing of securities with the Stock Exchange of Thailand, and provision of information to the Securities Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other related authorities.

2.1.2) The Company will issue and offer new increase ordinary shares to specific investor up to 50 investors by Private Placement (PP) totally not over 6,000,000 shares in accordance with the notification of the Capital Market Advisory Board Tor Jor 28/2551 Re: The Application and Permission in Offering New Shares, enacted 15 December 2008 (including its amendments), and according to the Notification of the Office of the Securities Exchange Commission Sor Jor 39/2551 Re: Calculation of Offer Price and Market Price Approach when Issuing New Share below Market Price, enacted 24 December 2008 (including its amendments).

For this PP, the reference "market price" 23.70 Baht is derived from the average weighted closing share price of Group Lease PCL in SET for seven consecutive business days prior to the date on which the Board of Director approve PP issuance so with the offering price 23.20 Baht equal to 97.89% of "market price". So this case is not fall in to the "low price share offering" (less than 90% of "market price") as describe in the notification Sor Jor 39/2551.

2.2) The reservation of newly issued ordinary shares for the exercise of warrant ESOP no.3 (GL-WC) amount 500,000 shares (five hundred thousand shares) that offered to directors and employee. The Board of Directors, the Executive Board, or the person who are authorized by Board of Directors has the authority to consider and prescribe conditions, other relevant details of the offering. The details of which are as follows :

Type : warrant entitled to purchase ordinary shares of the Company
Offering /Allocation : offered to the directors and company's employee
Amount : **500,000 units**
Offering price : **0 Baht**
Terms of warrant : 3 years from the issuing date
Exercise ratio : 1 unit of warrant per new 1 ordinary share
Exercise price : **16.59 Baht**
Exercise period : once as expiring date
Offering period : within 1 year after the approval from Securities and Exchange Commission Stock (the SEC) is obtained
Listing : non-listed in the Stock Exchange of Thailand

2.3) The Company's plan in case where there is a fraction of Shares remaining

In the case there is a fraction of shares from such allocation, the Executive Boards of Directors or Authorized Director have discretion to round down such fraction or undertake other actions as necessary and appropriate in order to have a successful share capital increase.

2.4) The number of shares remaining from the allotment

- None -

3. Schedule for shareholders meeting to approve the capital increase/allotment

The Annual General Shareholders' Meeting for the year 2010 is scheduled to be held on April 21st, 2010 at 10.00 a.m. at the head office 4th fl. meeting room address 63 Soi 1, Thetsabannimitai Road, Ladyao Chatuchak, Bangkok. The date to determine name of shareholders who have right to attend the meeting is on March 10th, 2010 and according to the Clause 225 of The Security and Exchange Act, the closing register date of transfer the share capital is March 11th, 2010.

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

- 4.1) The company will register for the capital increase after get approval from shareholder's meeting and register for change of paid up capital after each shares offering by PP and exercise of ESOP with the Ministry of Commerce.
- 4.2) The company will request approval of the ordinary shares issued and offered by Private Placement and exercise of ESOP to be registered as securities in the Stock Exchange of Thailand.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

- 5.1) Diversify funding channel and use for company's working capital.
- 5.2) Increase the minority shareholding ratio in accordance with SET regulation and increase shares liquidity.
- 5.3) Motivate and reward to directors and employee.

6. Benefits which the Company will receive from the capital increase/share allotment

- 6.1) Increase working capital for business operation.
- 6.2) Increasing of shares liquidity can maintain and stabilize the price to reflect operating result and market demand.
- 6.3) Decrease expense from the penalty fee to SET for the low minority shareholder ratio.
- 6.4) Strengthen the organization's structure for the sustainable growth.

7. Benefits which the shareholders will receive from the capital increase/share allotment

- 7.1) More convenience for shareholder to buy/ sell shares from the increase of share liquidity.
- 7.2) More price stability.
- 7.3) Dividend payment not less than 40% of net profit, shareholders may have more dividend payment when the company gains more profit from the operation.

8. Other details necessary for shareholders to approve the capital increase/share allotment

- none -

9. Schedule of action where the board of directors of the Company passes a Resolution approving the capital increase or allotment of new shares

| Actions | Scheduled Date |
|---|---|
| The Board of Directors' meeting No.2/2010 | 17 February 2010 |
| Record date for the right to attend AGM 2010 | 10 March 2010 |
| AGM 2010 | 21 April 2010 |
| Register capital increase to the Ministry of Commerce | Within 14 days from shareholders' meeting approval. |
| The Board of Directors' meeting to allocate PP | Board of Director's determination |

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signed.....authorized director

(Samart Chiradamrong)

Managing Director

Signed.....authorized director

(Deepong Sahachartsiri)

Director