

(Translation)

Ref. No.Sor Kor. 068/2010

July 30, 2010

To: The President
The Stock Exchange of Thailand

Subject: Disclose a copy of Statement of Firm Intention to Make a Tender Offer (Form 247-3)

As on the date of this letter, Islamic Bank of Thailand has submitted the Statement of Firm Intention to Make a Tender Offer (Form 247-3) for the securities of Nava Leasing Public Company Limited ("the Company") to the Office of the Securities and Exchange Commission and the copies of such document to the Stock Exchange Thailand (the "SET") and the Company.

The Company would like to disclose to the SET and the investors such information as the enclosed copy of Statement of Firm Intention to Make a Tender Offer.

Please be informed accordingly.

Sincerely yours,

Dr.Nantaphol Pongspaibool
Managing Director

Office of Managing Director
Tel. 0 2612 3233 ext. 2272-5

(Translation)

Statement of Firm Intention to make a Tender Offer (Form 247-3)

1. Date of submission of the statement of firm intention
July 30, 2010
2. Name of the Person Making the Statement of Firm Intention to make a tender offer
Islamic Bank of Thailand (“The Person Making the Statement of Firm Intention”) Tel: (66) 2650-6999
3. Intention to make a tender offer to purchase securities of
Nava Leasing Public Company Limited (the “Company” or “NVL”)
4. Details of securities for which a tender offer will be made
() a tender offer for all securities of the Company
(/) a partial tender offer in accordance with Part 5 of the Notification of the Securities and Exchange Commission No. GorJor. 53/2545

Type	Series	No. of Securities Tendered	% of		Offering Price per share/unit (Baht)	Offer Value (Baht)
			Total issued securities of the Company ¹	Total voting rights of the Company		
Ordinary shares	-	265,500,000	35.40	35.40	1.20 ^{2,3,4}	318,600,000
Preferred shares	-	-	-	-	-	-
Warrants	-	-	-		-	-
Convertible debentures	-	-	-		-	-
Other securities (if any)	-	-	-		-	-
				Total	35.40	318,600,000

Remarks

1. As of the submission date of the Statement of Firm Intention to make a Tender Offer, the Company has 750,000,000 paid-up shares.
2. If the total amount of shares offered for sale by all Offerees is equal to the amount of shares offered to be tendered, the person who intends to sell the securities is subject to a tender offer agent fee of 0.25% of the offer price and the Value Added Tax (VAT) of 7% on such tender offer agent fee. Thus, the net offer price is 1.1968 Baht per share.
3. If the total amount of shares offered for sale by all Offerees is greater than the amount of shares offered to be tendered, the person who intends to sell the securities is subject to the fees as stated in No. 2, and the share transfer fee of 50 Baht per transaction for scripless case, and 100 Baht per transaction for share certificate case.
4. If the total amount of shares offered for sale by all Offerees is less than the amount of shares offered to be tendered, The Person Making the Statement of Firm Intention shall cancel this tender offer. The Offeree, as a result, will not be paid, but will receive the entire amount of shares it has offered for sale with no additional cost.
5. Securities held prior to making a tender offer and other securities which will be acquired in the future under any other agreements (information as of the date of submission of this statement)

5.1 Shares

Name	Type of Shares	No. of shares	% of total issued shares of the Company	% of total voting rights of the Company
I. The Person Making the Statement of Firm Intention	-	-	-	-
II. The persons in the same group as The Person Making the Statement of Firm Intention	-	-	-	-
III. The persons under Section 258 of the persons in I and II	-	-	-	-
IV. Other agreements which entitle the persons in I to III to acquire more shares ¹	Ordinary shares	200,000,000	21.05 ²	21.05 ²
Total		200,000,000	21.05	21.05

Remarks

1. Other agreements for acquisition of additional securities of Persons specified in I to III, which stated in No. IV, is according to the Proposal that The Person Making the Statement of Firm Intention has sent to the Company, and the Extraordinary Meeting of Shareholder 1/2553 has considered and approved The Person Making the Statement of Firm Intention's proposal to invest in the Company.
2. Calculated from the paid-up shares of the Company after the capital increase which is 950,000,000 shares.

6. Name of the Tender Offer Preparer

Finansa Securities Ltd.
TISCO Tower, 20/F,
48/45 North Sathorn Road,
Bangkok 10500 Thailand
Tel: (66) 2697-3800
Fax: (66) 2638-0301

7. Name of the Tender Offer Agent

Finansia Syrus Public Company Limited
18th Floor, The Offices at Central World,
999/9 Rama 1 Road,
Pathumwan, Pathumwan,
Bangkok 10330
Tel: (66) 2658-9827 or (66) 2658-9826
Fax: (66) 2658-9806

8. Name of other advisors

-None-

9. Date on which an official tender offer is expected to be filed

August 4, 2010

10. Summary of a contract/ agreement/ memorandum of understanding entered into by The Person Making the Statement of Firm Intention prior to the submission of this statement of firm intention for the purpose of buying and selling significant amount of securities of the Company, irrespective of whether such contract/agreement/memorandum of understanding was entered into for the purpose of buying and selling securities in the tender offer

Before the tender offer, The Person Making the Statement of Firm Intention has sent the Proposal to the Company to expressed its interest to invest in the Company at 49% of the total voting right of the Company. The share acquisition shall be made through the Partial Tender Offer of 265,500,000 shares and the Private Placement of 200,000,000 shares, which are totaling 465,500,000 shares (49% of the total paid-up capital after the total treasury stocks disposal and the capital increase which shall be consist of 950,000,000 shares). The offering price of the shares acquired by both sources shall be at the single rate of Baht 1.20 (One Point Two Zero). In addition, The Person Making the Statement of Firm Intention's Investment Proposal is under the conditions precedent as follow:

1. The Company shall have the entire treasury stocks of 10,255,600 shares disposed.
2. The Company shall arrange the shareholders' meeting to receive the approval for the Partial Tender Offer of 265,500,000 shares and the Private Placement of 200,000,000 shares at the price of 1.20 Baht per share.
3. The Person Making the Statement of Firm Intention shall receive an approval from the Securities Exchange Commission to conduct Partial Tender Offer.

After receive the Proposal, the Company's Board of Director No. 3/2553 dated June 8, 2010 has considered such Proposal and declared its response for such Proposal and the additional information on its response for such Proposal to the Stock Exchange of Thailand on June 8, 2010 and June 9, 2010, respectively. Shareholders can check the mentioned information on the Stock Exchange of Thailand's website (www.set.or.th). In addition, the Extraordinary Meeting of Shareholder 1/2553 has considered and approved The Person Making the Statement of Firm Intention's proposal to invest in the Company and allowed The Person Making the Statement of Firm Intention to arrange the Partial Tender Offer of 265,500,000 shares as proposed.

In addition, on July 15, 2010, The Person Making the Statement of Firm Intention has submitted the letter to the Securities Exchange Commission ("SEC") for the approval on Partial Tender Offer. And the SEC has already granted an approval on such issue since July 29, 2010. Furthermore, the Company has had the entire treasury stocks of 10,255,600 shares disposed since July 8, 2010. Therefore, it can be considered that the conditions precedent as described in the Proposal of The Person Making the Statement of Firm Intention have been fulfill from July 29, 2010 on.

We hereby certify that the above information is correct and accurate and that there is no information contained herein that may lead other persons to misunderstanding in any material respect and no concealment is made of any material information.

(Mr. Dheerasak Suwannayos)

Islamic Bank of Thailand

The Person Making the Statement of Firm Intention

We have carefully reviewed the information contained herein and hereby certify that The Person Making the Statement of Firm Intention can conduct the tender offer as announced to the public and have disclosed complete and correct information.

(Mr. Pitada Vatcharasiritham)

Finansa Securities Limited

Tender Offer Preparer

(Ms. Snitha Asawachinda)