

TNVDR 3 / 2009

13 January 2009

Subject : Notice on the Rights to Subscribe for Additional NVDRs representing warrants.

Dear NVDR holders,

On behalf of the Thai NVDR Company Limited (Thai NVDR), we would like to inform you of your right to purchase additional NVDRs representing warrants, as follows:

Underlying Securities	: Warrants of Group Lease Public Company Limited (GL-W1)
Total amount of Offering	: 26,595
Par Value	: 0 Baht
Subscription Price	: 0.20 Baht
Subscription Ratio	: 20 (Twenty) units of existing NVDRs to 9 (Nine) units of NVDRs representing warrants. (any fraction is disregarded)
Date of closing the register book	: 8 January 2009 at 12.00 hours
Remarks	: Existing NVDR holders can subscribe for extra NVDRs representing warrants in excess of their rights at the same subscription price of 0.20 Baht by stating this in the subscription form, with payment in full. These extra NVDRs representing warrants will be allocated to them in the same proportion as the excess rights issues allocated to Thai NVDR holders.

Subscription and Payment Procedure

1. **Subscription and payment period** : 26 – 28 January 2009 between 8.30-17.00 hours
2. **Subscription place** : at the office of the Thai NVDR Company Limited, The Stock Exchange of Thailand Building, 4th Floor, 62 Rachadapisek Road, Bangkok 10110.
N.B The Thai NVDR will not accept subscriptions by mail.
3. **Required documentation**
 - 3.1 Subscription form, duly filled out and signed.
 - 3.2 Subscription certificate, to be submitted together with :
 - 3.2.1 For a subscription of the same amount as allocated, no filling is necessary.
 - 3.2.2 For a subscription of less than existing rights, state the total units in the respective column.

4. Payment

4.1 **Subscription for full entitlement or less than the entitlement**, please make payment by one check or one cashier check which is collectable through the Bangkok Clearing House within 29 January 2009. Indicate the subscription date and make it payable to ***“Group Lease Plc. for Right Warrant subscription and exercise”***.

4.2 **Subscription for excess the entitlement**, payment must be made by additional one check or one cashier check which is collectable through the Bangkok Clearing House within 29 January 2009. Indicate the subscription date and make it payable to ***“Group Lease Plc. for Right Warrant subscription and exercise”***.

5. If NVDR holders fail to exercise their rights or make a payment within the allotted time schedule, or the check or cashier check is not honored, it shall be deemed that such NVDR holders do not wish to exercise their subscription rights. Thai NVDR shall thus regard the subscription as being void.
6. Refund for unallotted NVDRs representing warrants.

If the excess rights NVDRs representing warrants were not allotted in full because the number of NVDRs representing warrants subscribed for were more than the number or remaining units of NVDRs representing warrants, the Thai NVDR will make a refund (without interest) to the NVDR holders by check for the unallotted NVDRs representing warrants and send it by registered mail to the address that appears on the Share Register Book on the date of closing the book, within 40 days from the final day of the subscription period.

Should you need any further information, please do not hesitate to contact Account Services Unit at 02-229-2800 Ext. 2945-6.

Sincerely yours,

Thai NVDR Company Limited



(Somchai Oksue)

Head Depository Dept.

SET Group

Enclosure : 1. Subscription Form for NVDR Right Issues
2. Subscription Certificate

**SUBSCRIPTION FORM FOR NON-VOTING DEPOSITORY RECEIPTS
IN GROUP LEASE PUBLIC COMPANY LIMITED
THE THAI NVDR COMPANY LIMITED**

Thai NVDR Company Limited ("Thai NVDR") is pleased to offer the total of 26,595 additional Non-Voting Depository Receipts ("NVDRs representing warrants") in a ratio of 20 (Twenty) units of existing NVDRs to 9 (Nine) units of additional NVDRs representing warrants.

Date.....

To: The Board of Directors of the Thai NVDR Company Limited (Thai NVDR)

Name.....Last Name.....

No. of Registration NVDR holder.....Nationality.....

Tel..... E- mail address (if any).....

Full address.....

Please specify type of subscriber.

 Natural Person of Thai Nationality ID No..... Juristic Person of Thai Nationality Company Registration No./Tax ID No..... Natural Person of Alien Nationality Alien Card/Passport/ID No..... Juristic Person of Alien Nationality Company Registration No./Tax ID No.....

I/We currently own.....units of NVDRs and have the right to subscribe for

..... units of additional NVDRs representing warrants. I/We wish to subscribe for the additional NVDRs representing warrants as follows:

	No. of NVDRs representing warrants subscribed	Offering price per NVDRs representing warrants	Amount (Baht)
<input type="radio"/> Subscription for less than the entitlement		0.20 Baht	
<input type="radio"/> Subscription for full entitlement		0.20 Baht	
<input type="radio"/> Subscription for excess of entitlement		0.20 Baht	

Subscription for full entitlement or less than the entitlement, I/we herewith submit payment with Check Cashier Check which is collectable through the Bangkok Clearing House within 29 January 2009, payable to **"Group Lease Plc. for Right Warrant subscription and exercise"**.

Check No.....Date.....Bank.....Branch.....

Subscription for excess the entitlement, I/we herewith submit payment with an additional Check Cashier Check which is collectable through the Bangkok Clearing House within 29 January 2009, payable to **"Group Lease Plc. for Right Warrant subscription and exercise"**.

Check No..... Date.....Bank.....Branch.....

When the NVDRs representing warrants as allotted to me/us, I/we hereby agree the allotted NVDRs representing warrants be issued to me/us throughparticipant no.....for securities trading no..... that I/we have maintained with the Participant. (The name of the subscriber must be similar to the name of the share trading account).

I/We also agree not to sell or trade these NVDRs representing warrants before they are listed and permitted to trade on the Stock Exchange of Thailand.

I/We hereby undertake to subscribe for the said additional NVDRs representing warrants and agree to waive my/our right to cancel this subscription. If the subscription form is not duly completed with the payment (Check or Cashier Check) within the subscription period or the Check or Cashier Check is not honored, it shall be deemed that I/we do not wish to exercise my/our subscription rights.

Signed.....

(.....)

Subscription No. _____

Subscription Receipt (Subscriber: Please also fill in the details requested below.)

Date.....

The Thai NVDR Company Limited hereby acknowledges receipt from (Name of subscriber).....

.....for the subscription of additional NVDRs representing warrants and check(s) or cashier check(s) as follows;

1. Check No.....Date.....Bank.....Branch..... amount ofBaht (.....)

2. Check No.....Date.....Bank.....Branch..... amount ofBaht (.....)

Authorized Officer.....