

February 27, 2007

Subject: Dividend Payment and the 2007 Annual General Meeting

**To: President
The Stock Exchange of Thailand**

The Board of Directors' Meeting of Laguna Resorts & Hotels Public Company Limited ("Company") No. 1/2007 held on February 27, 2007 resolved the following significant matters:

1. Agreed to propose the Company's audited balance sheet as at December 31, 2006 and income statement for the year ended December 31, 2006 with the auditor's report thereon for shareholders' approval at the 2007 Annual General Meeting ("AGM").
2. Agreed to propose in the AGM to appropriate the retained earnings for the year ended December 31, 2006 as follows:
 - 2.1 Dividend payment to shareholders whose names appear on the Company's share register book on the closing date of May 4, 2007 at 1200 hrs. in the amount of Baht 2.50 per share for 84,670,143 shares, totaling Baht 211,675,357.50.
 - 2.2 Unappropriated retained earnings to be carried forward.

Dividend payment will be made on May 24, 2007.

3. Agreed to propose in the AGM to re-elect all 6 directors (namely Mr. Surapon Supratya, Mr. Michael R. Ayling, Mr. Steven M. Small, Dr. Jingjai Hanchanlash, Ms. Sirivan Skulkerevathana and Mr. Kuan Chiet) who are due to retire for another term of their directorships.

4. Agreed to propose in the AGM to ratify the remuneration for the independent directors of the Board and the independent directors who are members of the Audit and Risk Committee and Remuneration Committee in 2006 which are in excess of the approved budget by Baht 494,000.
5. Agreed to propose in the AGM to appoint Ernst & Young Office Limited represented by Ms. Rungnapa Lertsuwankul, C.P.A. No. 3516 and/or Mr. Sophon Permsirivallop C.P.A. No. 3182 and/or Ms. Sumalee Reewarabandith, C.P.A. No. 3970 of Ernst & Young Office Limited to be the Company's auditor for the year 2007 at the audit fees not exceeding Baht 690,000 per year.
6. Agreed to recommend the minutes of the Extraordinary General Meeting No. 1/2006 for shareholders' certification at the AGM.
7. Approved for the AGM to be held at 1000 hrs. on Wednesday, April 25, 2007 in Persimmon room on the 11th Floor of the Banyan Tree Hotel located at No. 21/100, Thai Wah Tower II, South Sathorn Road, Tungmahamek Sub-district, Sathorn District, Bangkok 10120, Thailand.

Also approved for the Company's share register book, for determining the right of shareholders who are eligible to attend the Company's AGM, to be closed for a period commencing 1200 hrs. on April 4, 2007 to the adjournment of the AGM.

8. Approved the following agenda for the AGM:
 - 1) To consider and certify the minutes of the Extraordinary General Meeting No. 1/2006
 - 2) To consider and acknowledge the Company's Annual Report and the Board of Directors' report for the year 2006
 - 3) To consider and approve the Company's audited balance sheet as at December 31, 2006 and income statement for the year ended December 31, 2006 with the auditor's report thereon
 - 4) To consider and approve the payment of dividend
 - 5) To consider and approve matters relating to directorships of the Company
 - 5.1) Election of new directors to succeed those who will be retiring on completion of their terms
 - 5.2) Ratification of remuneration for the independent directors of the Board and the independent directors who are members of the Audit and Risk Committee and Remuneration Committee in 2006 which are in excess of the approved budget

- 6) To consider and approve the appointment of an auditor and determination of its remuneration for the year 2007
- 7) To transact any other appropriate businesses, if any

Please be informed accordingly.

With Best Regards

(Ms. Sirivan Skulkerevathana)
Director