

No. L008/2009

March 25, 2009

**Subject:       The Establishment of New Subsidiary**

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

Laguna Resorts & Hotels Public Company Limited wishes to announce that its wholly-owned subsidiary, TWR-Holdings Limited has incorporated a wholly-owned subsidiary known as Laguna Village Limited, details as follows:

<b>Incorporation Date:</b>	March 24, 2009
<b>Principal Activity:</b>	Hotel and property operations
<b>Registered Capital:</b>	Baht 1,000,000
<b>Paid-up Capital:</b>	Baht 250,000

Please be informed accordingly.

Yours sincerely,

(Ms. Sirivan Skulkerevathana)  
Senior Assistant Vice President - Finance