

July 4, 2007

Subject : Resolutions of the Extraordinary General Meeting No. 1/2007

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

The Extraordinary General Meeting No. 1/2007 (the “**EGM**”) of Laguna Resorts & Hotels Public Company Limited (the “**Company**”) held on July 4, 2007 has resolved the following matters:

1. Certified the minutes of the 2007 Annual General Meeting by a majority of the total number of votes of shareholders and proxy holders who present and cast their votes as follows:
 - Approved 42,692,430 votes (97.66%)
 - Disapproved 1,024,105 votes (2.34%)
 - Abstained 2,769 votes *

2. Approved an increase of the registered capital of the Company by Baht 1,270,052,150 from Baht 846,701,430 to Baht 2,116,753,580 divided into 211,675,358 ordinary shares by an issue of 127,005,215 new ordinary shares at the par value of Baht 10 each by not less than three-fourths of the votes cast by the shareholders and proxy holders who present and have the right to vote as follows:
 - Approved 42,695,030 votes (97.66%)
 - Disapproved 105 votes (0.00%)
 - Abstained 1,024,369 votes (2.34%)**

The fund raised from the issue of the new ordinary shares are intended to be used in the expansion of the Company's business through investments in project(s) which meet the Company's investment criteria including the below projects with a summary as follows:

		Angsana Phuket	Banyan Tree Phuket	
			2-Bedroom Pool Villas	Deluxe Double Pool Villas
1.	Estimated construction cost (Million THB)	1,300	600	700
2.	Status of project	Finalizing design	Construction started	Construction started
3.	Location of project	Laguna Phuket	Laguna Phuket	Laguna Phuket
4.	No. of rooms / villas	145	22	12
5.	Type of development	New hotel with some property sales	Property sales	Property sales

3. Approved the amendment to Clause 4 (Registered Capital) of the Company's Memorandum of Association in order to reflect the increase of the registered capital of the Company to be read as follows:

"Clause 4. The registered capital Baht 2,116,753,580 (Baht two thousand one hundred sixteen million seven hundred fifty three thousand five hundred and eighty)

Divided into 211,675,358 shares (Two hundred eleven million six hundred seventy five thousand three hundred and fifty eight shares)

At the par value of Baht 10 (Baht ten) each

Categorised into

Ordinary shares 211,675,358 shares (Two hundred eleven million six hundred seventy five thousand three hundred and fifty eight shares)

Preferred shares -None- (-)"

by not less than three-fourths of the votes cast by the shareholders and proxy holders who present and have the right to vote as follows:

- Approved 42,695,098 votes (97.66%)
- Disapproved 106 votes (0.00%)
- Abstained 1,024,300 votes (2.34%)**

4. Approved that the allotment of 127,005,215 new ordinary shares at the par value of Baht 10 each be offered by way of Rights Issue to the existing shareholders whose names appear in the share register book on 14 June 2007 at 12.00 p.m. at the ratio of 1 existing share to 1.5 new ordinary shares at the offering price of Baht 10 per share; that the subscription and payment period shall be during 16-20 July 2007; that the Group Managing Director be authorised to determine the procedures and processes for the subscription and payment of the new ordinary shares, including other necessary details of and actions for the offering so as to facilitate the entire process; that any fraction of shares arising from the calculation be disregarded; and that any fraction of shares and shares remaining from the Rights Issue will not be re-allotted by a majority of the total number of votes of shareholders and proxy holders who present and cast their votes as follows:

- Approved 42,633,198 votes (97.52%)
- Disapproved 1,085,055 votes (2.48%)
- Abstained 1,301 votes *

Note * The abstention is not counted as part of the votes cast by shareholders and proxy holders because that agenda requires a simple majority vote of the shareholders and proxy holders who present and cast their votes.

** The abstention is counted as part of the votes cast by shareholders and proxy holders because that agenda requires at least not less than three-fourths of the votes cast by the shareholders and proxy holders who present and have the right to vote.

Please be informed accordingly.

With Best Regards,

(Ms. Sirivan Skulkerevathana)
Director