

No. L021/2011

May 10, 2011

**Subject: Transfer of all shares in Laguna Beach Club Limited (“LBC”)**

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

Reference is made to the letter of Laguna Resorts & Hotels Public Company Limited (the "**Company**") No. L004/2011 dated February 22, 2011 to the Stock Exchange of Thailand to inform that the meeting of the Board of Directors of the Company No. 1/2011 held on February 22, 2011 passed a resolution to approve the sale of all shares in LBC held by the Company and its wholly-owned subsidiaries (i.e. 199,999 shares held by the Company, 1,000,000 shares held by TWR-Holdings Limited and 1 share held by Laguna Banyan Tree Limited being 1,200,000 shares in aggregate) to Laguna Phuket Club Co., Ltd, a non-related party and that certain conditions precedent specified in the share purchase agreement must be satisfied before such sale of shares would be completed.

The Company would like to inform you that the sale of all shares in LBC was completed on May 10, 2011 and as a result of the transfer of such shares, LBC and Laguna (1) Limited, a wholly-owned subsidiary of LBC, are no longer subsidiaries of the Company.

Please be informed accordingly.

Sincerely yours,

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