

No. L051/2008

July 2, 2008

Subject: Additional Information in relation to Laguna Lake Limited

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

**Ref.: 1. Letter No. L039/2008 dated April 30, 2008
2. Letter No. 050/2008 dated June 23, 2008**

Laguna Resorts & Hotels Public Company Limited (“**LRH**”) would like to announce that it has signed a sale and purchase agreement with Cherng Talay Development Company Limited (“**CTD**”), via its subsidiary, Laguna Lakes Limited (“**LLL**”), to purchase land amounting to 237 Rai adjacent to Laguna Phuket, over a period of upto 10 years. This land will be developed for residential, hotel and commercial use. As part of this agreement, two land plots amounting to approximately 55 Rai were purchased by and registered in the name of LLL at the end of last week at price approximately Baht 380 million. LLL has, at its own discretion, the right to purchase the remaining plots over a period of upto 10 years in accordance with the sale and purchase agreement.

LRH has a 94.93 percent ownership interest in the developing company, LLL, with CTD being the other 5.00 percent shareholder.

This transaction has been negotiated over a number of months with the initial Memorandum of Understanding (“**the MOU**”) being signed on July 2, 2007. The initial MOU set out a Joint Venture arrangement with CTD. However under the finalised agreement, that is no longer the case. LRH now has full control over the developing company, LLL, and CTD plays as a passive minority interest holding 5 percent in LLL.

Please be informed accordingly.

Sincerely yours,

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