

September 7, 2009

Subject: Lawsuit

To: President
The Stock Exchange of Thailand

Laguna Resorts & Hotels Public Company Limited (“the **Company**”) would like to inform you that, on August 5, 2009 TMB Bank Public Company Limited, the plaintiff, filed a lawsuit against the Company as the defendant at the Central Bankruptcy Court, Black Case No. Por Kor 12/2552. The plaintiff claimed that DBS Thai Danu Bank Public Company Limited had assigned to them all of its assets, liabilities, obligations and rights of claims and that they, TMB Bank Public Company Limited, were the Security Agent authorized by the creditors of Thai Wah Public Company, now renamed Universal Starch Public Company Limited (“**Universal Starch**”) to keep and look after the security interest that Universal Starch had given to the plaintiff to secure the debt repayment obligation in accordance with the pledge agreement which indicates that the plaintiff has the right to attend and, at its sole discretion, to vote at the shareholders’ meeting of the Company. Therefore, Universal Starch could neither attend nor vote at the shareholders’ meeting of the Company.

The Company sent a convening notice for its Extraordinary General Meeting of Shareholders No. 1/2007, scheduled for July 4, 2007 (the **LRH EGM**), to its shareholders. The plaintiff’s proxy was present at the LRH EGM on the plaintiff’s behalf but the Company and/or Chairman of the LRH EGM did not allow the plaintiff’s proxy to attend. On July 5, 2007, the Company registered the resolution passed at the LRH EGM with the Registrar, Department of Business Development, Ministry of Commerce. The plaintiff has claimed that in not allowing the plaintiff to attend and vote, the Company was in breach of the Company’s articles of association and the applicable laws, making the resolution adopted by the LRH EGM invalid and illegal, and that the Company is not entitled to register a resolution in dispute with the Registrar or to take any action in accordance with that resolution. The plaintiff has asked the court to revoke the resolution of the LRH EGM and cancel the registration of that resolution.

The Company is deemed to have received a summons and the plaint on September 5, 2009. The Company would like to inform you that the Company did not breach the Company's articles of association or the applicable laws as accused and will appoint legal counsel to submit a statement of defence according to the relevant law.

Please be informed accordingly.

Sincerely yours,

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