

February 13, 2012

**Subject: Omission of Dividend Payment and the 2012 Annual General Meeting (“AGM”)**

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

The Board of Directors’ Meeting of Laguna Resorts & Hotels Public Company Limited (“Company”) No. 1/2012 held on February 13, 2012 resolved the following significant matters:

1. Agreed to propose in the AGM to acknowledge the business operations of the Company for the year 2011.
2. Agreed to propose in the AGM to approve the Company’s audited statements of financial position as at December 31, 2011 and statements of comprehensive income for the year ended December 31, 2011 with the auditor’s report thereon.
3. Agreed to propose in the AGM to approve the omission of dividend payment for the year ended December 31, 2011
4. Agreed to propose in the AGM to re-elect all 4 directors (namely Mr. Ho KwonPing, Mr. Udom Vichayabhai, Mr. Satit Rungkasiri and Mr. Ariel P Vera) who are due to retire for another term of their directorships, as recommended by the Nomination and Remuneration Committee.
5. Agreed to propose in the AGM to acknowledge the remuneration for the directors of the Board and directors who are members of the Audit and Risk Committee and/or Nomination and Remuneration Committee to remain unchanged from the budget approved at the 2011 Annual General Meeting.

The remuneration for the directors of the Board and directors who are members of the Audit and Risk Committee and/or Nomination and Remuneration Committee is therefore at a total amount not exceeding Baht 9.9 million per year with effect from January 1, 2012 and for each ensuing year, unless or until resolved otherwise by a general meeting of the shareholders of the Company and the authorization to the Board of Directors, at its own discretion, to determine the details and amount of remuneration to be paid to each director of the Board and each director who is a member of the Audit and Risk Committee and/or the Nomination and Remuneration as the Board of Directors may deem appropriate, as recommended by the Nomination and Remuneration Committee.

6. Agreed to propose in the AGM to appoint Ms. Rungnapa Lertsuwankul, C.P.A. No. 3516 and/or Ms. Sumalee Reewarabandith, C.P.A. No. 3970 and/or Ms. Gingkarn Atsawarangsalit, C.P.A. No. 4496 of Ernst & Young Office Limited to be the Company's auditor for the year 2012 with total remuneration not exceeding Baht 670,000 per year.
7. Agreed to propose in the AGM to certify the minutes of the 2011 Annual General Meeting.
8. Approved for the AGM to be held at 14:30 hrs. on Friday, April 27, 2012 in Banyan Ballroom on the 10<sup>th</sup> Floor of the Banyan Tree Hotel located at No. 21/100, Thai Wah Tower II, South Sathorn Road, Tungmahamek Sub-district, Sathorn District, Bangkok 10120.

The Company has fixed the record date on which the shareholders are entitled to attend the AGM on February 29, 2012 and fixed the share register book closing date on which the shareholder list as specified under Section 225 of the Securities and Exchange Act shall be compiled on March 1, 2012.

9. Approved the following agenda for the AGM:
  1. To consider and certify the minutes of the 2011 Annual General Meeting
  2. To consider and acknowledge the business operations of the Company for the year 2011
  3. To consider and approve the Company's audited statements of financial position as at December 31, 2011 and statements of comprehensive income for the year ended December 31, 2011 with the auditor's report thereon
  4. To consider and approve the omission of dividend payment

5. To consider and approve the election of new directors to succeed those who will be retiring on completion of their terms
6. To acknowledge the remuneration for the directors of the Board and directors who are members of the Audit and Risk Committee and the Nomination and Remuneration Committee
7. To consider and approve the appointment of an auditor and determination of its remuneration for the year 2012
8. To consider any other appropriate business, if any

Please be informed accordingly

Yours sincerely,

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