

General Announcement::Laguna Resorts & Hotels Public Company Limited - Submission of the Appeal Statement (Revision)

Issuer & Securities

Issuer/ Manager	BANYAN TREE HOLDINGS LIMITED
Securities	BANYAN TREE HOLDINGS LIMITED - SG1T49930665 - B58
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	27-Jan-2015 21:08:20
Status	New
Announcement Sub Title	Laguna Resorts & Hotels Public Company Limited - Submission of the Appeal Statement (Revision)
Announcement Reference	SG150127OTHRC2MJ
Submitted By (Co./ Ind. Name)	Jane Teah
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Attached is a revised copy of the announcement released by Laguna Resorts & Hotels Public Company Limited, a subsidiary of Banyan Tree Holdings Limited and which is incorporated in Thailand and listed on the Stock Exchange of Thailand. The revised announcement provides an update relating to the submission of the appeal statement.
Attachments	📎LRH-AllamandaLawsuit-SET-Letter.pdf Total size =255K

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No. L001/2015

January 26, 2015

Subject: Submission of the appeal on the judgment at the Court of First Instance (Revision)

Attention: President

The Stock Exchange of Thailand

Reference: 1. Letter of the Company No. L041/2009 dated November 20, 2009 to the SET

2. Letter of the Company No. L030/2014 dated July 7, 2014 to the SET

Reference is made to the lawsuits brought to the Court of First Instance on October 8, 2009 by Allamanda 1 Condominium Juristic Person and 9 Unit Owners against the Company's subsidiary companies and directors. The plaintiffs referred in the plaint that they purchased units in Allamanda 1 Condominium from the defendants during 1991- 1995. The Sale and Purchase Agreement called for an area of approximately 20 Rai. However, Allamanda 1 Condominium was registered with only 9 Rai 2 Ngan 9 Square Wah on the Registration of Condominium Juristic Person. As result, the defendants have breached the Sale and Purchase Agreement. Therefore, the plaintiffs requested the defendants to completely deliver the common area as specified by the Agreement by transfer of the land totaling 10 rais 3 ngans 97.1 square wahs to Allamanda 1 Condominium Juristic Person or to be jointly liable for the compensation in case the transfer of land cannot be made. The plaintiffs also requested for additional compensation for unlawful use of the land which are supposed to be common property of Allamanda 1 Condominium.

On June 27, 2014, the Court of First Instance issued judgment to order the defendants to transfer 10 Rai 3 Ngan 97.1 Square Wah, compensate THB 5,890,956 including 7.5 percent interest per annum from the date the claim was lodged until payment has been made in full, THB 16,000.79 per day from the date the claim was lodged until the transfer of two land titles have been completed, and a further THB 0.5 million for legal fees to the plaintiffs.

On January 23, 2015, the Company lodged an appeal on the judgment at the Court of First Instance.

Please be informed accordingly and kindly disseminate the information herein to investors.

Sincerely yours,

(Mr. Kuan Chiet)

Senior Assistant Vice President – Finance & Administration