


## General Announcement::Laguna Resorts &amp; Hotels Public Company Limited - Update on the Judgment

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	BANYAN TREE HOLDINGS LIMITED
<b>Securities</b>	BANYAN TREE HOLDINGS LIMITED - SG1T49930665 - B58

## Announcement Details

<b>Announcement Title</b>	General Announcement
<b>Date &amp; Time of Broadcast</b>	07-Jul-2014 22:43:09
<b>Status</b>	New
<b>Announcement Sub Title</b>	Laguna Resorts & Hotels Public Company Limited - Update on the Judgment
<b>Announcement Reference</b>	SG140707OTHRHF5Y
<b>Submitted By (Co./ Ind. Name)</b>	Jane Teah
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	<p>Attached is a copy of the announcement released by Laguna Resorts &amp; Hotels Public Company Limited (LRH), a subsidiary of Banyan Tree Holdings Limited (BTH) and which is incorporated in Thailand and listed on the Stock Exchange of Thailand (SET). The announcement which was released on 7 July 2014 to the SET provides an update on the judgment made by the Civil Court of First Instance.</p> <p>The total compensation arising from the judgment is estimated at Thai Baht 37.3 million (or S\$1.4 million) (Compensation). However, LRH is considering exercising its right to appeal the judgment.</p> <p>For illustrative purposes only, assuming the Compensation took place for the financial year ended 31 December 2013, BTH Group's earnings per share and net tangible asset per share could be reduced by S\$0.001 based on 759,472,080 ordinary shares in issue as at 31 December 2013.</p>
<b>Attachments</b>	<p> <a href="#">LRH AllamandaLawsuit-SET-Announcement E.pdf</a></p> <p>Total size =62K</p>



No. L030/2014

July 7, 2014

**Subject: Judgment on the lawsuits lodged by Allamanda 1 Condominium Juristic Person and 9 Unit Owners**

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

**Reference: Legal Dispute Report on Page 96 (English) / Page 95 (Thai) of the Company's 2013 Annual Report**

Following our report as referred to the above, Laguna Resorts & Hotels Public Company Limited would like to inform the Stock Exchange of Thailand of the outcome of the civil court case which Allamanda 1 Condominium Juristic Person and 9 Unit Owners ("Plaintiffs") filed against the Company's subsidiary companies and directors ("Defendants"), demanding the Defendants to transfer additional land totaling 10 Rai 3 Ngan 97.1 Square Wah to Allamanda 1 Condominium Juristic Person, as the 10th plaintiff, or be liable for the compensation of THB 131,913,000 in case the transfer of land cannot be made. The Plaintiffs also requested for additional compensation in the amount of THB 55,685,895 for unlawful use of the land which is supposed to be common property of Allamanda 1 Condominium. Total amount of claim is THB 187,598,895 with interest at the rate of 7.5 percent per annum from the date of the claim was lodged until the Defendants have made full payment.

The Court of First Instance on 27 June 2014 issued a 2-page summary 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 aforementioned land has been completed, and a further THB 0.5 million for legal fees to the Plaintiffs. The book value of the land to be transferred is approximately THB 1.3 million (USD 40 thousand) and the total monetary compensation as at the date the Court of First Instance issued the judgment is approximately THB 36 million (USD 1.2 million).

With due respect to the Court of First Instance, the Company is considering to exercise the right to appeal the judgment to the Appeal Court. However, since the full official written verdict which contains the arguments and rationale has yet to be issued by the Court, the Company will await that report and consult its legal advisors prior to making a firm decision.

The Company will issue further announcement(s) in the event that there are any material developments in the matter.

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

Sincerely yours,

(Mr. Kuan Chiet)

Senior Assistant Vice President – Finance & Administration