

February 26, 2018

Subject: Disclosure of copy of Statement of Firm Intention to Make a Tender Offer (Form 247-3)

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

Enclosure: Copy of Statement of Firm Intention to Make a Tender Offer (Form 247-3)

Reference is made to a copy of Statement of Firm Intention to Make a Tender Offer (Form 247-3) submitted to Laguna Resorts & Hotels Public Company Limited (the “**Company**”) by Banyan Tree Holdings Limited and Banyan Tree Resorts & Spas (Thailand) Company Limited. The details can be summarised as follows:

The persons making the statement of firm intention	Banyan Tree Holdings Limited and Banyan Tree Resorts & Spas (Thailand) Company Limited
Offering price	Baht 40.00 per share
Date on which an official tender offer is expected to be filed	Within 2 March 2018
Type and No. of Securities Tendered	76,312,552 ordinary shares
Tender Offer Preparer	Asia Plus Advisory Company Limited

The Company will convene a Board meeting on 28 February 2018 to acknowledge the Statement of Firm Intention to Make a Tender Offer (Form 247-3) and to appoint an Independent Financial Advisor in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 40 /2552 Re: Statement Form and Period for Preparing Opinion Concerning Tender Offer

The Company hereby discloses such information to the Stock Exchange of Thailand and general investors with details as specified in the enclosed copy of Statement of Firm Intention to Make a Tender Offer (Form 247-3).

Please be informed accordingly.

Yours sincerely,

(Mr. Kuan Chiet)

Vice President – Finance and Administration

Announcement of Intention to Make a Tender Offer

1. Submission Date

26 February 2018

2. Name of the person announcing the intention to make the tender offer

Banyan Tree Holdings Limited and Banyan Tree Resorts & Spas (Thailand) Company Limited, collectively referred to as **"the Group Announcer of Intention"**.

Telephone Number

02 677 3100

3. The tender offer is intended for an acquisition of the securities of

Laguna Resorts & Hotels Public Company Limited ("**the Business**") or ("**LRH**")

4. Details of the securities for which the tender offer is made:

(☒) For tender offer of all securities of the business

(☐) For partial tender offer of the business under Chapter 5 of the SEC Notification No. ThorJor. 12/2554

Type	Issue	Number of offered shares (share/unit)	Percentage of securities to be offered in comparison with		Expected offering price per unit (Baht/share)	Offering amount (Baht)
			Total number of outstanding securities of that class/issue	Total voting rights of the business		
Ordinary shares	-	76,312,552	45.78	45.78	40.00	3,052,502,080
Preferred shares	-	-	-	-	-	-
Warrants	-	-	-		-	-
Convertible debentures	-	-	-		-	-
Other securities (if any)	-	-	-		-	-
Total				45.78		3,052,502,080

Remark: the securities holder who accepts the Tender Offer ("the Offeree") is subject to the Tender Offer Agent Fee of 0.25% of the Offer Price plus the Value Added Tax (VAT) of 7% of such fee. Thus, the net offer price that the Offeree shall receive is Baht 39.89 per share.

5. Securities held prior to making the tender offer and securities to be acquired under any other agreements. (As of the submission date of the announcement of intention)

5.1 Shares

Name	Class of shares	Number of shares	Percentage in comparison with the total number of outstanding shares of the business ¹	Percentage in comparison with the total voting rights of the business
I. Person who makes the announcement	Ordinary shares	90,370,149	54.22	54.22
1) Banyan Tree Holdings Limited	Ordinary shares	74,632,342	44.78	44.78
2) Banyan Tree Resorts & Spas (Thailand) Company Limited	Ordinary shares	15,737,807	9.44	9.44
II. Persons in the same group as the person who makes the announcement				
III. Related parties under Section 258 of the persons under I and II	Ordinary shares	1,157,862	0.69	0.69
1) International Commercial Development Company Limited	Ordinary shares	105,100	0.06	0.06
2) Maybank Kim Eng Securities Pte. Ltd.	Ordinary shares	1,052,762	0.63	0.63
IV. Other agreements to result in additional acquisition of shares by the persons under I to III	-	-	-	-
Total		91,528,011	54.91	54.91

5.2 Convertible Securities

-None-

6. Name of the tender offer preparer : Asia Plus Advisory Company Limited
7. Name(s) of other advisor(s) (if any) : Baker & McKenzie Company Limited (Legal Advisor)
8. Expected date for the official submission of the tender offer : 2 March 2018
9. Essence of the contract/agreement/memorandum of understanding entered into by the person making the announcement of intention prior to making the announcement, for the purpose of substantial trading of securities of the business, regardless of whether or not such contract/agreement/memorandum of understanding is entered into for trading of securities in the tender offer. : -None-

¹ The total number of outstanding shares = ordinary shares + preferred shares - shares repurchased by the business and are outstanding at the end of a month prior to the month in which the announcement of intention to make a tender offer is submitted.

I hereby certify that the foregoing statement is complete and accurate without misleading information and no concealment is made on any material information which should be disclosed.

-Mr. Ho KwonPing-

(Mr. Ho KwonPing)
Executive Chairman

-Mr. Eddy See Hock Lye-

(Mr. Eddy See Hock Lye)
Group Managing Director

Banyan Tree Holdings Limited
Group Announcer of Intention

-Mrs. Suwanna Numnun-

(Mrs. Suwanna Numnun)
Director

-Mrs. Kingkarn Orankarnchanin-

(Mrs. Kingkarn Orankarnchanin)
Director

Banyan Tree Resorts & Spas (Thailand) Company Limited
Group Announcer of Intention

I have reviewed the information with due care and hereby certify that the person making the announcement of intention is truly capable of making the tender offer as announced to the public and has duly disclosed complete information.

- Dr. Kongkiat Opaswongkarn-

(Dr. Kongkiat Opaswongkarn)
Chairman

-Mr. Lec Sitoravit-

(Mr. Lec Sitoravit)
President

Asia Plus Advisory Company Limited

Preparer of Tender Offer