

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

## Issuer &amp; Securities

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

## Announcement Details

<b>Announcement Title</b>	General Announcement
<b>Date &amp; Time of Broadcast</b>	20-Apr-2016 21:35:16
<b>Status</b>	New
<b>Announcement Sub Title</b>	Laguna Resorts & Hotels Public Company Limited - Appeal Court Judgment on the lawsuit
<b>Announcement Reference</b>	SG160420OTHRHMTB
<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>	Attached is a 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 announcement is relating to the Appeal Court Judgment on the lawsuit lodged by Allamanda 1 Condominium Juristic Person and 9 Unit Owners.
<b>Attachments</b>	<a href="#">📎LRH-AllamandaLawsuitSET-LetterAppealJudgment_E.pdf</a> Total size =196K

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No. L016/2016

April 20, 2016

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

**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  
3. Letter of the Company No. L001/2015 dated January 26, 2015 to the SET**

Reference is made to the lawsuits brought 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 the defendants have breached the sale and purchase agreement 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. Therefore, the plaintiffs requested the defendants to deliver the common area as specified by the agreement by transfer of the land totaling 10 Rai 3 Ngan 97.1 Square Wah 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 ordering the defendants to transfer 9 land plots totaling 10 Rai 3 Ngan 97.1 Square Wah, and to compensate for unlawful use of the lands 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 of the Court of First Instance to the Appeal Court region 8.

On April 19, 2016, the Appeal Court region 8 issued judgment ordering the defendants to transfer 8 land plots out of 9 land plots as awarded by the Court of First Instance totaling 4 Rai 1 Ngan 90.9 Square Wah to be common property of Allamanda 1 Condominium. The Appeal Court region 8 also ruled that the defendants did not unlawfully use the land, so the defendants do not have to compensate the plaintiffs. Moreover, the Appeal Court region 8 dismissed the plaint against directors of the Company.

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

Sincerely yours,

(Mr. Kuan Chiet)

Senior Assistant Vice President – Finance & Administration