

No. 004/2025

March 14, 2025

Subject: Acquisition of Additional Shares in the Associated Company Resulting in such Company Becoming the Subsidiary

To: President
The Stock Exchange of Thailand

Laguna Resorts & Hotels Public Company Limited (the "**Company**") would like to inform that on March 14, 2025 Laguna Banyan Tree Limited ("**LBTL**"), a wholly owned subsidiary of the Company, has entered into the share purchase agreement and acquired (i) the additional 8,230,645 ordinary shares of Tropical Resorts Limited ("**TRL**") representing approximately 39.19 percent of the total issued and paid-up share capital for a consideration of SGD 5,250,000; and (ii) 1,348 ordinary shares of Donvale Limited ("**Donvale**") representing approximately 13.48 percent of the total issued and paid-up share capital for a consideration of SGD 250,000, with a total consideration of SGD 5,500,000 from NSL Resorts International Pte. Ltd. ("**NSR**"), who is not a connected person of the group of the Company (the "**Share Acquisition Transaction**"). Therefore, TRL becomes a new subsidiary of the Company instead of the associated company.

The details of TRL are as follows:

Company Name: Tropical Resorts Limited

Incorporation: Hong Kong

Investment Objectives: Increasing of offshore resort investments and development portfolio

Registered Capital, Number of Shares and Par Value: 8,230,645 ordinary shares¹

The shareholding structures of TRL can be described per below.

List of Shareholders	Prior to the Share Acquisition Transaction		After the Share Acquisition Transaction	
	No. of Shares	Percent	No. of Shares	Percent
1. Chang Fung Company Limited*	3,178,170	15.134	3,178,170	15.134
2. Thai Wah Public Company Limited (" TWPC ")	4,158,416	19.802	4,158,416	19.802**
3. The Company	5,432,769	25.870	13,663,414	65.064
4. NSR	8,230,645	39.194	-	-

¹ No registered capital and par value given that the concepts of authorized / registered capital and par value have been abolished by law in respect of all Hong Kong companies with effect from 3 March 2014



List of Shareholders	Prior to the Share Acquisition Transaction		After the Share Acquisition Transaction	
	No. of Shares	Percent	No. of Shares	Percent
Total	21,000,000	100.000	21,000,000	100.000

Remarks:

* A company which is a wholly-owned subsidiary of KP Ho and family.

** The Company holds 10.03 percent shares in TWPC. After the Share Acquisition Transaction, the effective shareholding in TRL through TWPC is 1.985 percent of the total issued and paid-up share capital in TRL.

Nature of Business and Period Expected to Generate Commercial Income: Engaging in resort investment and development, and expected to generate commercial income in the medium to long term future.

List of Directors:

Currently, TRL has four directors, comprising of:

1. Mr. Ho KwonPing (Alternate: Lau Zhi Yong, Willie);
2. Mr. See Hock Lye Eddy;
3. Mr. Tan Kian Seong, Kelvin; and
4. Mr. Tan Min Hai, Edmund

After the Share Acquisition Transaction, the Company has three representative directors in TRL Board of Directors.

Sources of Funds:

Working capital of the Company

In this regard, NSR is not a connected person of the group of the Company and such Share Acquisition Transaction is not classified as a connected transaction as defined by applicable notifications of the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand. The size of the transaction relating to the Share Acquisition Transaction is of the highest value when calculated in accordance with the Total Net Asset Value, which equals 1.12 percent. In the previous 6-month period, the Company has not acquired other assets. Therefore, the Share Acquisition Transaction does not meet the criteria to disclose information regarding the acquisition or disposal of assets of listed company as set out in Notification of the Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (as amended).

Please be informed accordingly.

Sincerely yours,

(Mr. Chatchai Chordokrak)

SAVP – Head of Finance and Corporate Affairs

