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8 April 2011

Pages: 5

Company Announcements Office
 ASX Limited
 20 Bridge Street
 SYDNEY NSW 2000

Dear Sirs,

Minor International – Notice of Change of Interests of Substantial Holder

Following the receipt of FIRB approval, Minor International has now completed the acquisition of 8,689,958 Oaks shares (representing a 5% interest) from Oaks director Mr Brett Pointon and entities associated with him which had been the subject to FIRB approval. Accordingly, Minor International now has a 19.96% ownership interest in Oaks.

We attach a notice of change of interests of substantial holder (Form 604) in this regard.

Yours sincerely,



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Encl

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Oaks Hotels & Resorts Limited

ACN/ARSN 113 972 366

1. Details of substantial holder (1)

Name Minor International Public Company Limited, Lodging Management (Labuan) Limited, Delicious Food Holding (Singapore) Pte Ltd and each of the entities listed in Annexure A (*Minor Group*)

ACN (if applicable) Not applicable

There was a change in the interests of the substantial holder on: 8/4/2011

The previous notice was given to the company on 21/3/2011

The previous notice was dated 21/3/2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	34,689,958	34,689,958	34,689,958	34,689,958

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest or the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
8/4/2011	Minor Group	Relevant interest in fully paid ordinary shares under section 608(1)(a) of the Corporations Act which has become an ownership interest following FIRB approval and subsequent completion of 3 Share Purchase Agreements dated 18 March 2011. Refer to ASX announcement dated 21 March 2011 for further details.	A\$0.35 per share (A\$3,041,485.30 in total)	Ordinary shares	8,689,958

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Minor Group	Lodging Management (Labuan) Limited (a wholly owned subsidiary of Minor International Public Company Limited)	Lodging Management (Labuan) Limited	Relevant interest in fully paid ordinary shares under section 608(1)(a) of the Corporations Act	34,889,958	34,889,958

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Minor Group	c/o - 99 Berli Jucker House, 16th Floor, Soi Rubia, Sukhumvit 42 Road, Bangkok 10110, Thailand

Signature

print name
sign here

Stephen Chojracki



Capacity General Counsel
date 8/4/11

Directions

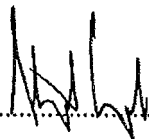
- If there are a number of substantial shareholders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members, is clearly set out in paragraph 6 of the form.
- See the definition of "associate" in section 9 of the Corporations Act 2001.
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- The voting shares of a company constitute one class unless divided into separate classes.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- Include details of:
 - any relevant agreement or other circumstances by which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is Annexure "A" of 2 pages referred to
in Form 604 (Notice of change of interests of substantial holder)

SIGNED on behalf of the Minor Group



Name: Stephen Chojnacki

Position: General Counsel

Date: 8 April 2011

MINOR GROUP

Each member of the Minor Group has the address C/o – 99 Berli Jucker House, 16th Floor, Soi Rubia Sukhumvit 42 Road, Bangkok 10110, Thailand.

Minor International Public Company Limited
Lodging Management (Labuan) Limited
Delicious Food Holding (Singapore) Pte. Ltd.
Lodging Investment (Labuan) Limited
Chao Phaya Resort Limited
Hua Hin Resort Limited
Maerim Terrace Resort Limited
Royal Garden Development Limited
Rajadamri Residence Limited
Rajadamri Lodging Limited
Samui Resort and Spa Limited
Rajadamri Hotel Plc.
Mi Square Limited
Hua Hin Village Limited
Baan Boran Chiangrai Limited
Samui Village Limited
Coco Palm Hotel and Resort Limited
Coco Recreation Limited
Samui Beach Club Owner Limited
Royal Garden Plaza Limited
M Spa International Limited
M Spa Ventures Limited
M Spa Enterprise Management (Shanghai) Limited
Samui Beach Residence Limited
Coco Residence Limited
Minor Hotel Group Limited
Hospitality Investment International Limited
Lodging Management (Mauritius) Limited
PT Lodging Management (Indonesia) Limited
Cyprea Lanka (Private) Limited
RNS Holdings Limited
Minor Global Solutions Limited
Chao Phraya Resort & Residence Limited
RGR International Limited
R.G.E. (H.K.) Limited
M & H Management Limited
Minor International (Labuan) Limited
Thai Project Property Fund
AVC Club Developer Limited
AVC Vacation Club Limited
Elewana Afrika (T) Limited
Elewana Afrika (K) Limited
Flora Holding Limited
Parrots Limited
Elewana Afrika (Z) Limited
The Grande Stone Town Limited
Parachichi Limited
The Minor Food Group Plc.
Swensen's (Thai) Limited
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Minor Cheese Limited
Minor Dairy Limited
Minor DQ Limited
Catering Associates Limited
Burger (Thailand) Limited
International Franchise Holding (Labuan) Limited
Franchise Investment Corporation of Asia Limited
The Minor Food Group (China) Limited
SLRT Limited
Primacy Investment Limited
Delicious Foodstuff (Labuan) Limited
Delicious Beverage (Labuan) Limited
Delicious Food Holding (Australia) Pte. Ltd.
First Avenue Company Pty. Ltd.
ThaiExpress Concepts Pte. Ltd.
The ThaiExpress Restaurant Pte. Ltd.
BBZ Design International Pte. Ltd.
NYS Pte. Ltd.
PS07 Pte. Ltd.
TES07 Pte. Ltd.
XWS Pte. Ltd.
Shokudo Concepts Pte. Ltd.
Shokudo Heeren Pte. Ltd.
The Bund Pte. Ltd.
Lotus Sky Sdn Bhd
ThaiExpress Concepts Sdn Bhd
The Coffee Club (Thailand) Limited
Select Service Partner Limited
Select Service Partner (Cambodia) Limited
Minor Corporation Plc.
Armin Systems Limited
NMT Limited
Minor Development Limited
Minor Consultants & Service Limited
Red Earth Thai Limited
Esmido Fashions Limited
Amore Pacific (Thailand) Limited
Marvelous Wealth Limited