



OAKS HOTELS & RESORTS

21 March 2011

Minor International Takeover Offer for Oaks

Oaks Hotels & Resorts (**Oaks**) has been advised by Minor International Public Company Limited (**Minor**) that Minor intends to make a cash offer for all of the shares in Oaks at \$0.35 per share.

The Board of Oaks is currently evaluating several alternatives for the company and advises shareholders that, pending further advice from the Board, Oaks' shareholders should **TAKE NO ACTION** in relation to Minor's bid or any document received from Minor until they receive the Directors' formal recommendation.

Minor has not yet lodged its bidder's statement. Oaks will not respond in detail to the Offer until it has received and had an opportunity to consider Minor's bidder's statement. The Directors will keep shareholders fully informed of further developments as they occur and will provide a formal recommendation on the bid in ample time for shareholders to make an informed decision.

Oaks has appointed Austock Corporate Finance and Mallesons Stephen Jaques to advise the Board in relation to these matters.

- ENDS -

For further information please contact:

Doug Wong, Chairman
Oaks Hotels & Resorts
Ph: 0409 785 154
www.theoaksgroup.com.au