

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: 31/5/2011

The previous notice was given to the company on 27/5/2011

The previous notice was dated 27/5/2011

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	137,627,796	79.17%	141,730,392	81.53%

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
27/5/2011 – 31/5/2011	Minor Group	Acquisition of relevant interest in Oaks shares pursuant to contracts arising upon acceptance of the offer for Oaks shares set out in the Bidder's Statement dated 25 March 2011 as supplemented (the Offer)	A\$0.52 cash per Oaks share	3,282,892 Ordinary Shares	3,282,892
27/5/2011 – 31/5/2011	Minor Group	Acquisition of relevant interest in Oaks shares by way of on-market purchases	A\$0.52 cash per Oaks share	819,704 Ordinary Shares	819,704

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	Delicious Food Holding (Singapore) Pte Ltd, a wholly owned subsidiary of Minor International Public Company Limited	Delicious Food Holding (Singapore) Pte Ltd	Registered shareholder (representing Oaks shares accepted into the Offer)	94,065,291 Ordinary Shares	94,065,291
Minor Group	ANZ Underwriting Ltd Nom A/C Delicious Food (Holding) Singapore Pte Ltd	ANZ Underwriting Ltd Nom A/C Delicious Food (Holding) Singapore Pte Ltd	Registered shareholder	12,975,143 Ordinary Shares	12,975,143
Minor Group	Lodging Management (Labuan) Limited, a wholly owned subsidiary of Minor International Public Company Limited	Lodging Management (Labuan) Limited	Registered shareholder	34,689,958 Ordinary Shares	34,689,958
Total				141,730,392	141,730,392

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 Stephen Chojnacki
sign here



Capacity General Counsel

date 1/6/2011

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



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Name: Stephen Chojnacki

Position: General Counsel

Date: 1 June 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
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