



OAKS HOTELS & RESORTS

26 May 2011

RESIGNATION AND APPOINTMENT OF DIRECTORS (ASX: OAK)

Oaks Hotels & Resorts Limited (**Oaks**) advises that, following the takeover bid by Minor International Public Company Limited (**Minor**) (through its wholly-owned subsidiary Delicious Food Holding (Singapore) Pte Limited) for all of the shares in Oaks (the **Offer**), the following directors of Oaks have resigned as directors effective from 9am on Thursday, 26 May 2011:

- 1 Mr Douglas Wong
- 2 Mr Colin Archer
- 3 Mr John Cowley
- 4 Mr Stephen Lonie
- 5 Mr Mark Gray

As at the date of this announcement, Minor has a relevant interest in 74.08% of Oaks shares. Minor has confirmed by ASX announcement today that PwC has accepted into the Offer and that those shares have been registered in the bidder's name.

Oaks advises that it has received signed consents to act as directors from the following persons and accordingly the following persons have been appointed as directors of Oaks effective from Thursday, 26 May 2011:

- 1 Mr Dillip Rajakarier
- 2 Mr Stephen Chojnacki

Mr Rajakarier and Mr Chojnacki have been appointed by Minor to the Oaks Board.



Mr Dillip Rajakarier is Chief Operating Officer of Minor Hotel Group (MHG), a subsidiary of Minor and is also a Minor director. Mr. Rajakarier has a strong hotel and finance background and as COO he oversees the strategic direction, operations and business development of the hotel management division. Mr Rajakarier joined MHG in 2007 as Chief Finance & Investment Officer and took over the role of Chief Operating Officer the following year. Prior to joining Minor Hotel Group, Mr. Rajakarier held the position of Deputy Chief Financial Officer for Orient-Express Hotels, Trains & Cruises.

Mr Steve Chojnacki is General Counsel of Minor and has been with the company for 4 years. Mr. Chojnacki is responsible for all legal matters relating to Minor and its corporate group of companies and is also heavily involved in corporate governance and compliance matters. Prior to joining Minor, Mr. Chojnacki worked for the London-based law firm Linklaters in New York, Hong Kong and Bangkok.

For further information please contact:

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