



OAKS HOTELS & RESORTS

30 September 2010

Oaks announces management changes

The Board of Directors of Oaks Hotels & Resorts Limited (Oaks) today announced that Graeme Johnson, Chief Financial Officer and Company Secretary has tendered his resignation.

The Board would like to thank Graeme for his service and we wish him all the best in his future endeavours.

Oaks Managing Director, Mr Brett Pointon, said the management functions previously undertaken by Mr Johnson as Chief Financial Officer would be supervised on an interim basis by the company's existing senior financial managers, until a replacement was appointed. Mr Pointon said the company was in the process of identifying suitable candidates to fill the position.

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Further information:

Brett Pointon

Chief Executive Officer

Oaks Hotels & Resorts

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