
ROYAL GARDEN RESORTS PCL

PRESS RELEASE – 7 FEBRUARY 2005

FOR IMMEDIATE RELEASE

RGR BEGINS SECOND PHASE OF PHUKET TIME SHARE PROJECT

Following the great success enjoyed by the 60 villa Phase One of its Marriott Vacation Villas time share project in Phuket, Royal Garden Resorts has today awarded the construction contracts for Phase Two of the project. The Baht 780 million project will build an additional 84 two bedroom vacation villas and new shared facilities with the adjoining resort. The primary contractor is Thai Obayashi Limited which was also the primary contractor for the first project's first phase. Construction of the second phase is expected to be completed at the end of this year.

The Marriott Vacation Villas project in Phuket is a 50:50 joint venture between RGR and the time share division of Marriott. The development is fully integrated into the award winning, 265 room JW Marriott Resort & Spa which escaped virtually unscathed from the tragic tsunamis of 26 December 2004.

RGR remains fully committed to providing the best resort and hospitality services in Phuket and the timing of this new development is a demonstration of our long-term commitment to build Phuket into the premier resort destination in Asia. The construction project itself together with the follow on employment opportunities in this resort should provide the Phuket community with renewed confidence as we recover from the tragic events of last year. In addition to this new commitment, RGR has established two charity funds to provide long-term support to the tsunami affected southern communities. In addition to donations from the friends and business associates, guests at all Anantara and Marriott resorts are contributing USD 1 for each room night until the end of March. All donations made to the funds will be matched by the Company.

RGR is one of Thailand's leading hospitality operators with a portfolio of eleven hotels and over 2,200 rooms under the Four Seasons, Marriott, Anantara and Royal Garden brands in Thailand and Vietnam. A joint venture with Marriott International has also developed the 144 room Marriott Vacation Club Time Share in Phuket. Its' subsidiary, The Minor Food Group, is Thailand's largest food service operator with over 490 outlets system wide under The Pizza Company, Swensen's, Sizzler, Dairy Queen and Burger King. For further information, please visit us at www.minornet.com