MINOR INTERNATIONAL PCL

MINT Wins Battle for Majority Stake in Oaks Hotels & Resorts in Australia

Minor International Public Company Limited ("MINT") today announced it has secured a 65% interest in Oaks Hotels & Resorts Limited ("Oaks"), signifying its victory in the takeover battle which has been ongoing since the company announced the cash takeover offer in March 2011. The success of winning the majority stake in Oaks has paved the way for MINT to strategically gain a strong foothold in Australia, adding to the success of the Coffee Club.

After previously acquiring 19.96% stake during March and April, in May MINT succeeded in securing another 34.4% stake in Oaks, which were in receivership under PricewaterhouseCoopers ("PwC"). Subsequent to the acquisition of this 34.4% stake, two competing bidders emerged to announce potential offers at 5% and 15% higher than MINT's offer, subject to certain conditions. The proposals from Retail Food Group Limited (RFG) and Edge Equity Investors Ltd. (Edge) were last minute attempts to wrestle ownership of Oaks from MINT, and confirm the latent value of Oaks. RFG is a publicly-listed company in Australia with over A$ 250 million in market cap, while Edge is reportedly owned by Igbal Jumabhoy, recent CEO of Rendezvous Hospitality Group and former COO of Singapore-listed property development and management group Scotts Holdings (since renamed Ascott Group). According to Bryan Frith, one of Australia's leading and most experienced business analysts and commentators, for Oaks to receive two takeover proposals after control of the company has already been secured is "unprecedented in Australian takeover history".

Despite these attempts to derail MINT's acquisition, MINT has triumphed in securing a cumulative 65% interest in Oaks, of which the most recent are firmed acceptance of 34.4% from PwC receivership and a supplemental 11% from other shareholders. The tender offer has now been extended so that it will now close on June 3, 2011.

The transaction will significantly enhance the value to MINT's shareholders, representing A$84-million investment (7% of MINT current market cap) should MINT acquire 100% of Oaks, which is expected to achieve A$33-35 million of EBITDA in July – June 2011 fiscal year (more than 25% of MINT 2010 EBITDA). Oaks is one of the most profitable hospitality platforms in Australia. The acquisition of Oaks will double the size of MINT's hotel and serviced apartment portfolio, and increase revenue base and profit contribution of its hospitality business. It will also create a long-term synergistic benefit to the company's existing hotel management and other mixed-use businesses. The new venture will also add a strong distribution platform in the fast-growing Australian market to MINT's distribution network, as well as lay a foundation for further growth in the Australasia region with MINT's other hotel brands.

Reciprocally, Oaks' business and financial performance is expected to be enhanced by MINT's expertise and network in the hospitality business, strong balance sheet and robust cash flow, especially considering the size and the diversified business portfolio of MINT. MINT and Oaks are actively looking for investment and management opportunities to further diversify earnings of Oaks into a balanced portfolio of managed and owned hotels. Including Oaks, MINT has now established footprint in Maldives, China, Vietnam, Indonesia, Thailand, Sri Lanka, Middle East, Australia, New Zealand, with its 73 hotels and serviced apartments and over 8,500 rooms.

William E Heinecke, Chairman and CEO of Minor International commented, "This acquisition underpins our long-term strategy and echoes our vision to be a leading international hospitality and lifestyle operator. Oaks' various properties, ranging from apartments in central business districts to resorts overlooking coastal beaches, will enable MINT to expand its hotel business in Australasia. The strategic benefit that MINT will offer should allow Oaks to grow, diversify and see higher risk-adjusted return profile, all of which should help maximize shareholder value of both companies."

Dillip Rajakarier, COO of Minor Hotel Group, comments "With a majority stake in Oaks Hotels & Resorts we intend to grow and develop the brand by drawing on all of Minor Hotel Group's strengths to great effect. With a proven track record in the market and a solid pipeline of growth within Minor Hotel Group, we have the leadership team and the skill set in place to ensure the continued development and financial success of the Oaks brand within and outside of Australia"

About Minor International: Minor International (MINT) is a global company focused on three primary businesses including restaurants, hotels and lifestyle brands distribution. MINT is one of Asia's largest restaurant companies with over 1,100 outlets operating system-wide in 15 countries under The Pizza Company, Swensen's, Sizzler, Dairy Queen, Burger King, Thai Express and the Coffee Club brands. Including Oaks, MINT is a hotel owner, operator and investor with a portfolio of 73 hotels and serviced apartments operating in 10 countries under the Anantara, Marriott, Four Seasons, Elewana, Oaks and Minor International brands in Thailand, the Maldives, Vietnam, Africa, the Middle East, Indonesia, Australia and New Zealand. MINT is one of Thailand's largest distributors of lifestyle brands focusing primarily on fashion, cosmetics and contract manufacturing. Its brands include Gap, Esprit, Bossini, Charles & Keith, Red Earth, Bloom, Laneige, Smashbox, Tumi, Zwilling J.A. Henckels, Time Life, and World Book. In May 2010, MINT was recognized by FinanceAsia magazine as one of Thailand's Best Managed Company and Best Mid-Cap. MINT is listed on the Stock Exchange of Thailand with market capitalization of USD 1.3 billion as at May 20, 2011 and total assets of USD 1.1 billion as at March 31, 2011. For more information, please visit www.minorinternational.com.

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