

Donaco International to Settle Previous Cambodian Casino Legal Battle

Written by Administrator
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Leading Hong Kong-based casino operator Donaco International has finally given its nod to settle the longstanding legal battle that occurred due to a casino establishment in Cambodia, Star Vegas, according to reports.

Reports state that Donaco's largest business is Star Vegas Resort & Club based in Poipet, Cambodia, that shares borders with Thailand. Donaco claimed that it has agreed with the Thai vendors of the establishment, and a bank approval is pending now.

According to the agreement, soon after the completion of payment, a non-compete clause will be reportedly eliminated, thus implying that the vendors will no longer be able to establish a rival business of the successful property.

According to Mel Ashton, a non-executive chairman at Donaco International, "We thank the parties for their cooperation. The economic interests of all parties are aligned, and these actions remove uncertainty around the settlement and lease as we work to finalize bank consent."

As per reports, the organization has said that it has faith that it will be able to garner the support of Mega Bank required to complete the settlement that will include Donaco International paying all the yet to be paid management fees and lease payments.

Star Vegas Resort & Club, popularly known as DNA Star Vegas Resort, came into existence in the year 1999 and had over 150 gaming tables, more than 1000 slot machines, and approximately 385 hotel rooms. As of now, DNA Star Vegas Resort remains closed as a result of the COVID-19 outbreak. The closure began earlier this month on April 2, 2020, and shall be removed only after receiving guidance and advice from the World Health Organization and local authorities.

Meanwhile, Donaco International Limited has been operating leisure and entertainment businesses all over the Asia Pacific region. Donaco has carved its identity as the leading casino operator based in Vietnam. It has 95 percent interest in the business, in a joint collaboration with the Vietnam Government.

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