

IMPORTANT NOTICE – PLEASE READ

THE ANNUAL GENERAL MEETING ("AGM") WILL BE HELD ON 6 MAY 2020. Please refer to the separate notice of the AGM setting out the requisite details of the AGM to be held on 6 May 2020, which is or will be sent to the shareholders and announced on SGXNet.

CORRIGENDUM: NO MEETING WILL BE HELD ON 30 APRIL 2020. PLEASE DISREGARD THE NOTICE OF ANNUAL GENERAL MEETING AND PROXY FORM, AND ALL REFERENCES TO AN AGM DATE OF 30 APRIL 2020, WHICH APPEAR IN THE ANNUAL REPORT 2019. The Annual Report 2019 was finalised for production prior to the decision to defer the AGM.

**DEFERMENT OF ANNUAL GENERAL MEETING
IN VIEW OF COVID-19 SAFE DISTANCING MEASURES**

Dear Shareholders

In light of the escalating COVID-19 situation across the world and the tightened safe distancing regulations issued by the Singapore Government, including the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 (the "**Regulations**"), the Board of Directors ("**Board**") of Banyan Tree Holdings Limited (the "**Company**") has decided to defer the AGM, which was originally scheduled to be held in April 2020, to 6 May 2020.

The Company will broadcast the proceedings of the AGM via "live" webcast. The Company will make an announcement on SGXNet to provide instructions for shareholders who wish to view the webcast in due course, once the arrangements have been finalised, and to inform shareholders of how they may submit questions relating to matters to be tabled at the AGM to the Company.

For so long as the Regulations apply, physical attendance at a general meeting must be limited to 10 individuals. The Regulations currently apply up to 30 April 2020, however, there is a risk that the authorities may extend this period beyond such date. If the Regulations continue to apply on the date of the AGM, as the Company envisages that the necessary personnel who will be present at the meeting venue to conduct the AGM will already reach the said limit, the Company will regretfully not be able to grant admission to any individual who turns up in person.

Shareholders are therefore strongly encouraged to register to view the AGM via the "live" webcast instead, and to appoint the Chairman of the AGM as their proxy to cast their votes on their behalf at the AGM by completing and depositing the proxy form with the Company by the stipulated deadline.

Corrigendum: The Annual Report 2019 was finalised for production prior to the decision to defer the AGM, and therefore contains references to an AGM date of 30 April 2020. Shareholders should therefore disregard the notice of AGM and proxy form, and all references to an AGM date of 30 April 2020, which may appear in the Annual Report 2019. Please refer to the new notice of AGM and new proxy form, which bear the correct AGM date of 6 May 2020 instead.

As announced in the joint statements by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and Singapore Exchange Regulation dated 25 March 2020 and 31 March 2020, and the joint news release by the Ministry of Law and Ministry of Finance dated 31 March 2020, legislative changes will be introduced at the next sitting of Parliament (on or about 7 April 2020) in relation to the holding of meetings, including allowing participants to participate by virtual means or holding meetings solely by virtual means (i.e. without a physical meeting). We expect the new legislation to provide better clarity to guide our conduct of the AGM having regard to the prevailing safe distancing measures, and we will take the same into consideration when determining how the AGM should be conducted.

Thank you for your kind understanding in these extraordinary times, as we collectively play our part in avoiding community spread of COVID-19.

By Order of the Board