



BANYAN TREE HOLDINGS LIMITED
(Company Registration Number: 200003108H)

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BANYAN TREE'S QUARTER THREE OPERATING PROFITS UP 14% ON THE BACK OF 19% REVENUE GAIN

Highlights:

- 3Q07 Revenue increased by 19% to S\$82.5 million
- 9M07 Revenue increased by 22% to S\$270.5 million
- Continuing strong contribution from hotel operations
- One-off exceptional gain in 3Q07 of S\$44.5 million

9M07 Results Snapshot (in S\$million) :

	9M07	9M06	Change (%)
Revenue	270.5	221.3	22 ↑
Operating Profit*	71.1	69.3	3 ↑
PBT [#]	86.0	33.1	160 ↑
PAT [@]	74.2	19.7	277 ↑
PATMI [^]	63.4	12.4	410 ↑

3Q07 Results Snapshot (in S\$million) :

	3Q07	3Q06	Change (%)
Revenue	82.5	69.1	19 ↑
Operating Profit*	18.9	16.5	14 ↑
PBT [#]	52.9	7.6	594 ↑
PAT [@]	50.3	4.2	1088 ↑
PATMI [^]	49.1	4.0	1122 ↑

* Operating Profit = EBITDA (Earnings before interest, tax, depreciation & amortization)

[#] PBT = Profit Before Taxation

[@] PAT = Profit After Taxation

[^] PATMI = Profit After Taxation and Minority Interest

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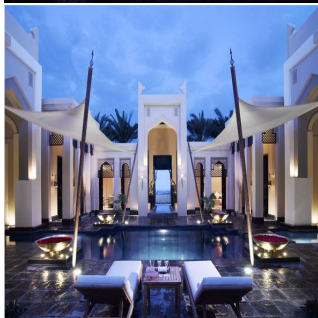
Singapore, 13 November, 2007 – Main-Board listed Banyan Tree Holdings Limited (“Banyan Tree” or the “Group”), a leading manager and developer of premium resorts, hotels, spas and galleries, announced today its nine months result which show a 277% increase in profit after taxation to S\$74.2 million on the back of a 22% increase in revenue to S\$270.5 million, largely driven by its Hotel operations and a one-off negative goodwill exceptional gain arising from its subsidiary’s rights issue in July 2007.

Mr Ho KwonPing, Executive Chairman of Banyan Tree said, “We are pleased to report the continued strong growth of our businesses particularly in our hotel operations. However, sales of branded Hotel Residences performed below the same period last year mainly due to the complete sell-out of two-bedroom Double Pool Villas (DPV) at the end of last year. During this quarter, we sold several units of DPV and Pool Villas from our new Phase Two development but no revenue was recognized as yet for these units sold as construction has just started. We have plans to hold further property exhibitions in Moscow, Shanghai and Singapore in the coming high seasons and are hopeful that the positive sales are likely to continue”.

The Group’s total operating expenses increased 31% largely due to higher operating supplies and sales and marketing expenses which were in line with the increase in revenue. There were also increases in staff strength in the Group’s new hotel operations in Banyan Tree Lijiang, new spa operations, and increased activities in its existing operations. The Group’s overall cash and cash equivalents decreased by 3% to S\$84.8 million largely due to various investments, construction and renovation projects and payment of dividend to shareholders.

The one-off exceptional gain of S\$44.5 million relates to negative goodwill arising from its listed subsidiary, Laguna Resorts and Hotels’ (LRH) rights issue in July 2007. We have subscribed for our full entitlements under the rights issue and because some other shareholders did not subscribe to their proportionate allotment, the Group’s shareholding in LRH increased from 51.78% to 65.75%, creating a negative goodwill arising on consolidation.

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Business Segments Review

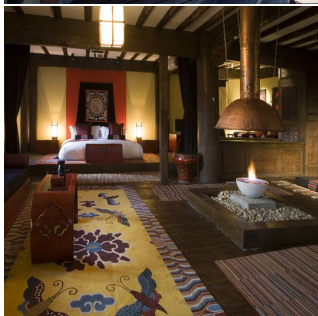
The Group continued to perform creditably with revenue increased by 22% or S\$49.2 million to S\$270.5 million for the nine months ended 30 September 2007. The 3Q07 revenue saw a 19% or S\$13.4 million increase in the current period.

Hotel Investment revenue increased by 29% from S\$33.2 million in 3Q06 to S\$42.9 million in 3Q07. This increase was due to improved performance from Laguna Phuket resorts after extensive renovations which were completed late last year and revenue contribution from Banyan Tree Lijiang which officially opened in October 2006. EBITDA reported a 54% increase to S\$6.8 million in 3Q07 due mainly to higher revenue from stronger hotel performance.

Hotel Management 3Q07 revenue was 185% or S\$3.0 million higher than 3Q06 with management fees contribution from Banyan Tree Private Collection and Banyan Tree Al Areen. Banyan Tree Private Collection is Asia's first fully asset-backed destination club offering perpetual and transferable membership. The club was launched late last year and response has been encouraging. In addition, there was a better performance from Banyan Tree Seychelles and Colours of Angsana Maison Souvannaphoum which led to an increase in management fees. EBITDA in 3Q07 was S\$1.3 million, a turnaround from a breakeven profit reported in the corresponding period last year.

For the Group's Spa segment, revenue increased by S\$1.3 million or 27% from S\$5.0 million in 3Q06 to S\$6.3 million in 3Q07. This was largely due to higher revenue from spa outlets in Shanghai, Egypt, Dubai and additional revenue from new spas in Kuwait and The World Spa (located on board 'The World' cruise ship) and higher sale of spa product. EBITDA was in line with the same period last year despite higher revenue mainly due to the new spas have yet to stabilize.

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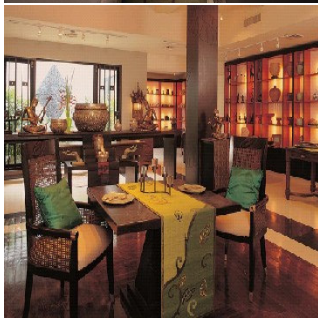
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Properties Sales segment revenue growth of 11% to S\$16.3 million was mainly due to revenue recognition from increased percentage of completion and higher sales of Laguna holiday vacation club membership contributed by the new sales decks. EBITDA reported a 69% or S\$3.5 increase from S\$5.1 million in 3Q06 to S\$8.6 million in 3Q07.

Hotel Residences segment revenue decreased from S\$9.1 million in 3Q06 to S\$3.6 million in 3Q07. The lower performance from Hotel Residences was due to a complete sell-out of two-bedroom DPV in Banyan Tree Phuket at the end of 2006 and the lower attractiveness of one-bedroom DPV even at lower prices. During this quarter, we sold 8 units of two-bedroom Pool Villas and 2 units of two-bedroom DPV from our new Phase Two development in Banyan Tree Phuket and 4 units of villas and townhouses in Banyan Tree Lijiang. These units sold have combined sales price of about S\$30.7 million. However, we did not recognize revenue for these units sold as our 'revenue recognition policy' is based on percentage of completion basis and the construction work on these sold units has just commenced. EBITDA decreased from S\$8.1 million to S\$1.9 million, in line with the lower revenue.

Design Fees and Others segment revenue increased by 134% or S\$3.6 million from S\$2.7 million in 3Q06 to S\$6.3 million in 3Q07. This was mainly attributed to recognition of design fees from several new projects during this period and higher income from golf operations as a result of higher hotel occupancies and increase in average green fees. In line with higher revenue, EBITDA increased from S\$0.3 million in 3Q06 to S\$2.1 million in 3Q07.

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Outlook

We remain optimistic on the performance of the Group. There is a strong pipeline of new projects opening over the next 2 years, plus steady contributions from existing hotels which will augur well for hotel investment and hotel management segments. Also, as a result of the recent exhibitions and property launches, we have seen encouraging responses to the branded Hotel Residences portfolio, especially in China. We have plans for similar exhibitions in Moscow, Shanghai and Singapore in next quarter. Moreover, we started selling Phase Two development of Banyan Tree Residences in Phuket and also in Lijiang of which we have seen positive sales. We are hopeful that this is likely to continue in the coming high seasons.

New Developments

Establishment of S\$400,000,000 Multicurrency Medium Term Note Programme (the "MTN" Programme)

In October 2007, the Company has established a S\$400,000,000 MTN Programme pursuant to which the Company may issue notes from time to time and in connection therewith, the Company has appointed The Hongkong and Shanghai Banking Corporation Limited to act as arranger of the MTN Programme. The net proceeds arising from the issue of Notes under the MTN Programme will be used for financing the general working capital, capital expenditure and investment requirement in the future.

Hotel Operations

Banyan Tree Lijiang extension project is currently in progress and due for completion in 2009. The extension will add an additional 67 keys to the inventory.

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The rebranded Angsana Velavaru has started its final phase of renovation in mid May 2007 and therefore experiences decreasing occupancy during its low season. The renovation is expected to be completed by December 2007.

The Group has finalized the acquisition of 8 Riads (traditional Moroccan houses) in Marrakech and in Essaouira. These will form the exclusive and unique Angsana Riads Collection and are expected to be launched by December 2007.

Hotel Residence Sales / Property Sales

We started Phase Two development of Banyan Tree Residences in Phuket and also in Lijiang which we sold several units of DPV and Pool Villas. Revenue recognition from these units is expected when construction progresses throughout to 2008. Also, from past experience, sales of Hotel Residences/Property sales are typically made during the high season of the resorts when they attract a higher level of guest profile mix.

Management, Spa and Design Services

Within the next 12 months, the Group is planning to open several resorts from its strong pipeline including Banyan Tree Sanya Hainan, Banyan Tree Ungasan Bali and Angsana Suites Dubai. All these new projects and openings will contribute to hotel and spa management fees and design fees in the future.

Business Development

Our business development efforts continue to bear fruit. In the recent months, we had signed and announced a total of 7 new management agreements with various developers.

- Banyan Tree Meydan Dubai, first golf and equestrian resort in the Middle East and will comprise about 60 pool villas, scheduled to open in 2009
- Banyan Tree Bodrum Turkey, 84 rooms expected to open in 2009

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- Angsana Maldives Ihuru

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- Banyan Tree Shanghai Waterfront, scheduled to open in 2010 with 150 rooms
- Banyan Tree Mauritius, a 60-key pool villa resort and 110 units of Banyan Tree branded residences, projected to complete in 2010
- Banyan Tree Club, Seoul , first branded private membership club in Korea with 59 suites, expected to open in 2011
- Angsana Dead Sea in Jordan, scheduled to complete in 2011, will see a total of 220 hotel rooms and suites, and 256 residential apartments that will be offered for sale
- Angsana Grand Turks, Turks and Caicos Island, first Asian Spa resort with a hotel block of 160 suites and exclusive residential villas for sale , scheduled to open 2011

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About Banyan Tree Holdings Limited

Banyan Tree Holdings Limited (“Banyan Tree” or the “Group”) is a leading manager and developer of premium resorts, hotels and spas in the Asia Pacific, with 22 resorts and hotels, 61 spas, 64 galleries and two golf courses. The Group manages and/or have ownership interests in niche resorts and hotels. The resorts each typically has between 50 and 100 rooms and commands room rates at the high end of each property’s particular market.

Banyan Tree has seven operating business segments: hotel investment, hotel residence sales, hotel management, spa operations, gallery operations, property sales, design fees and others (design and project management, golf course operations and other businesses).

The Group’s primary business is the management, development and ownership of resorts and hotels. This is centred around two award-winning brands: Banyan Tree and Angsana, of which the latter includes the Colours of Angsana product line. Banyan Tree also operates the leading integrated resort in Thailand – Laguna Phuket, through the Group’s subsidiary, Laguna Resorts & Hotels Public Company Limited.

As a leading operator of spas in the Asia Pacific, Banyan Tree’s spas are one of the key features in their resorts and hotels. Banyan Tree galleries, which complement their resorts, hotels and spas, help to extend the reach and scope of their brands.

Since the launch of the first Banyan Tree resort, Banyan Tree Phuket, in 1994, Banyan Tree has received over 300 awards and accolades for the resorts, hotels and spas that the Group manages. The Group has also received recognition for its commitment to environmental protection and emphasis on corporate social responsibility.

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DBS Bank Ltd and UBS AG, acting through its business group, UBS Investment Bank, were the joint global co-ordinators and bookrunners of the initial public offering of the shares in Banyan Tree Holdings Limited.



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