



## **Banyan Tree Holdings Limited**

### **2Q09 Project Progress Report**



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BTR Seoul, Korea – design impression



BTR Seoul, Korea – design impression

# AGENDA

## 1. Executive Brief

## 2. Project Completion Schedule

## Executive Brief

The purpose of this quarterly report is to update our shareholders on the progress of new projects targeted to open within the next 24 months from now. The current target completion/opening of these resorts and progress status is compared to the last quarter's announced date.

### Summary

- ❖ In 2009, we now anticipate 4 more openings which we are constantly monitoring.
- ❖ We have moved Banyan Tree Corniche Bay, Mauritius to removed project as the owner is currently under receivership.




BTR Ungasan – design impression



BTR Hangzhou – design impression



# PROJECT COMPLETION SCHEDULE 2009

| NO  | Resorts/Hotels <u>With</u><br>Minority Equity Interest | Status of Project | Current<br>Completion/<br>Opening | Progress<br>Status | Third<br>Party<br>Owner<br>Delay | BTH<br>Delay | Remarks |
|---|--|-------------------|-----------------------------------|--------------------|----------------------------------|--------------|---------|
|  | <b><u>Banyan Tree</u></b>                              |                   |                                   |                    |                                  |              |         |
| 1.  | Cabo Marquess, Acapulco,<br>Mexico (Phase 1)           | 76% Construction  | 2009                              |                    |                                  |              |         |

*Note: Project Progress Status is compared to the last quarter announced date.*



- Progress on track**
- On track, but might be delayed (3 to 6 months) pending some issues**
- Delayed (more than 6 months), see attached Delayed Project Report**



# PROJECT COMPLETION SCHEDULE 2009


| NO | Resorts/Hotels <u>Without Equity Interest</u>   | Status of Project | Current Completion/ Opening | Progress Status | Third Party Owner Delay | BTH Delay | Remarks |
|----|---|-------------------|-----------------------------|-----------------|-------------------------|-----------|---------|
|    |  <b><u>Banyan Tree</u></b> |                   |                             |                 |                         |           |         |
| 1. | Ungasan, Bali, Indonesia  | 72% Construction  | 2009                        |                 |                         |           |         |
| 2. | Al-Wadi, RAK, UAE   | 70% Construction  | 2009                        |                 |                         |           |         |
| 3. | Hangzhou, China   | 82% Construction  | 2009                        |                 |                         |           |         |

*Note: Project Progress Status is compared to the last quarter announced date.*

|   |   |
|---|---|
|  | <b>Progress on track</b>  |
|  | <b>On track, but might be delayed (3 to 6 months) pending some issues</b> |
|  | <b>Delayed (more than 6 months), see attached Delayed Project Report</b>  |



## PROJECT COMPLETION SCHEDULE 2010


| NO | Resorts/Hotels <u>Without Equity Interest</u>  | Status of Project | Current Completion / Opening | Progress Status | Third Party Owner Delay | BTH Delay | Remarks                    |
|----|--|-------------------|------------------------------|-----------------|-------------------------|-----------|----------------------------|
|    |  <b>Banyan Tree</b> |                   |                              |                 |                         |           |                            |
| 1. | Macau, China   | 25% Construction  | 2010                         |                 |                         |           |                            |
| 2. | Seoul, South Korea   | 45% Retrofitting  | 2010                         |                 |                         |           |                            |
| 3. | Koh Samui, Thailand  | 46% Construction  | 2010                         |                 | ✓                       |           | Slow Construction Progress |
| 1. | The Meydan Grandstand, Dubai, UAE  | 80% Construction  | 2010                         |                 |                         |           |                            |

*Note: Project Progress Status is compared to the last quarter announced date.*



- Progress on track**
- On track, but might be delayed (3 to 6 months) pending some issues**
- Delayed (more than 6 months), see attached Delayed Project Report**



# PROJECT COMPLETION SCHEDULE 2010

| NO | Resorts/Hotels <u>Without</u><br>Equity Interest   | Status of Project                     | Current<br>Completion/<br>Opening | Progress<br>Status | Third<br>Party<br>Owner<br>Delay | BTH<br>Delay | Remarks |
|----|--|---------------------------------------|-----------------------------------|--------------------|----------------------------------|--------------|---------|
|    |  <b>Angsana</b> |                                       |                                   |                    |                                  |              |         |
| 1. | Fu Xian Lake, Hu Pan,<br>China   | 75% Construction &<br>ID Design Stage | 2010                              |                    |                                  |              |         |

*Note: Project Progress Status is compared to the last quarter announced date.*

-  **Progress on track**
-  **On track, but might be delayed (3 to 6 months) pending some issues**
-  **Delayed (more than 6 months), see attached Delayed Project Report**





# PROJECT COMPLETION SCHEDULE 2011

| NO | Resorts/Hotels With Minority Equity Interest   | Status of Project         | Current Completion/ Opening | Progress Status | Third Party Owner Delay | BTH Delay | Remarks |
|----|--|---------------------------|-----------------------------|-----------------|-------------------------|-----------|---------|
|    |  <b>Banyan Tree</b> |                           |                             |                 |                         |           |         |
| 1. | Kerala, India  | 90% piling & design stage | 2011                        |                 |                         |           |         |

*Note: Project Progress Status is compared to the last quarter announced date.*

 **Progress on track**  
 **On track, but might be delayed (3 to 6 months) pending some issues**  
 **Delayed (more than 6 months), see attached Delayed Project Report**



# PROJECT COMPLETION SCHEDULE

## Removed projects

| NO  | Resorts/Hotels <u>Without</u> Equity Interest | Third Party Owner Issue | BTH Issue | Remarks                     |
|---|---|-------------------------|-----------|-----------------------------|
|  | <u>Banyan Tree</u>                            |                         |           |                             |
| 1.  | Corniche Bay, Mauritius                       | ✓                       |           | Owner is under Receivership |



**THANK YOU**