



Banyan Tree Holdings Limited

3Q09 Project Progress Report



FORWARD LOOKING STATEMENTS

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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 Chamela, Angsana Phuket and Angsana Dead Sea to removed project.





PROJECT COMPLETION SCHEDULE 2009


NO	Resorts/Hotels <u>With</u> Minority Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	<u>Banyan Tree</u>						
1.	Cabo Marquess, Acapulco, Mexico (Phase 1)	82% 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</u> Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 <u>Banyan Tree</u>						
1.	Ungasan, Bali, Indonesia	78% Construction	2009				
2.	Al-Wadi, RAK, UAE	75% Construction	2009				
3.	Hangzhou, China	90% 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 2010


NO	Resorts/Hotels <u>Without Equity Interest</u>	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 <u>Banyan Tree</u>						
1.	Macau, China	25% Construction	2010				
2.	Club & Spa Seoul, South Korea	60% Retrofitting	2010				
3.	Koh Samui, Thailand	77.5% Construction	2010				

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

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- 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> Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 Angsana						
1.	Fu Xian Lake, Hu Pan, China	Mock up Construction 80%	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 <u>With</u> Minority Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 <u>Banyan Tree</u>						
1.	Kerala, India	Mock up construction for Villas & Houseboat	2011				
2.	Hue, Vietnam	Retender stage	2011				
3.	Yang Shuo, China [#]	Design stage	2011				


Pending China Fund

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 <u>With</u> Minority Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 Angsana						
1.	Lijiang, China (Zone 2) [#]	Design completed	2011				
2.	Lhasa, Tibet, China [#]	Design stage	2011				
3.	Hue, Vietnam	Retender stage	2011				

Pending China Fund

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 <u>Without</u> Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 <u>Banyan Tree</u>						
1.	Beijing, China	60% Construction	2011				
2.	Al Gurm, Abu Dhabi, UAE	Reclamation completed & re- tender award	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 2011

NO	Resorts/Hotels <u>Without</u> Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 Angsana						
1.	Hangzhou, China	25% Construction	2011				
2.	Eastern Mangrove, Abu Dhabi, UAE	Pending re-tender award	2011				
3.	Corfu, Greece	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

On-hold projects

NO	Resorts/Hotels <u>Without</u> Equity Interest	Third Party Owner Issue	BTH Issue	Remarks
	Angsana			
1.	The Meydan Grandstand, Dubai, UAE	√		



PROJECT COMPLETION SCHEDULE

Removed projects

NO	Resorts/Hotels <u>With</u> Minority Equity Interest	Third Party Owner Issue	BTH Issue	Remarks
	<u>Banyan Tree</u>			
1.	Chamela, Careyes, Mexico	√		Stalled due to owner financing

NO	Resorts/Hotels <u>With</u> Minority Equity Interest	Third Party Owner Issue	BTH Issue	Remarks
	<u>Angsana</u>			
1.	Phuket, Thailand		√	Project removed as part of group's cash preservation

NO	Resorts/Hotels <u>Without</u> Equity Interest	Third Party Owner Issue	BTH Issue	Remarks
	<u>Angsana</u>			
1.	Dead Sea, Jordan	√		Stalled due to owner financing



THANK YOU