



Banyan Tree Holdings Limited

4Q09 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

- ❖ We have soft opened Banyan Tree Ungasan, Bali, Indonesia, Banyan Tree Al-Wadi, Ras Al Khaimah, UAE and Banyan Tree Hangzhou, China in December 2009.
- ❖ In 2010, we anticipate 6 new openings which we are constantly monitoring.
- ❖ The list in 2012 is only for those projects spilled over from 2011.
- ❖ We have moved Banyan Tree Al Gurm, Banyan Tree Meydan and Banyan Tree The Meydan (The Grandstand) which are all in UAE to removed projects.





PROJECT COMPLETION SCHEDULE 2010

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 Marques, Acapulco, Mexico (Phase 1)	90% Construction	2010		√		Slow construction progress

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.	Riverside Shanghai, China	50% Construction & ID Design	2010				
2.	Club & Spa Seoul, South Korea	80% Retrofitting	2010				
3.	Samui, Koh Samui, Thailand	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> Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 Angsana						
1.	Hangzhou, China	50% Construction	2010				
2.	Fu Xian Lake, Yunnan, China	Mock up completed, 70% 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 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	15% Construction	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
	<u>Banyan Tree</u>						
1.	Beijing, China	60% Construction	2011				
2.	Macau, China	25% Construction	2011		√		Slow construction progress

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.	Baladava, Mauritius	40% Construction	2011				
2.	Eastern Mangrove, Abu Dhabi, UAE	Under construction	2011				
3.	Corfu, Greece	Mock up completed	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 2012


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.	Hue, Vietnam	Retender stage	2012		√		Retendering exercise to lower cost

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 2012

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	2012	/			Pending China Fund
2.	Lhasa, Tibet, China	Design stage	2012	/			Pending China Fund
3.	Hue, Vietnam	Retender stage	2012		√		Retendering exercise to lower cost

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
	<u>Banyan Tree</u>
1.	Al Gurm, Abu Dhabi, UAE
2.	Meydan, Dubai, UAE
3.	The Meydan [Grandstand], Dubai, UAE



THANK YOU