



BT Yangshuo – design impression



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Banyan Tree Holdings Limited

4Q14 Project Progress Report

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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




- ❖ Angsana Chongqing Beibei's project completion date has been delayed from 2015 to 2016 due to slower than projected construction progress on site.
- ❖ The list in 2017 includes the following projects with completion dates delayed from 2016 to 2017 due to various reasons as detailed in the report.
 - ❖ Banyan Tree Yangcheng Lake
 - ❖ Angsana Kunming North
 - ❖ Angsana Penon del Lobo
 - ❖ Cassia Lijiang
- ❖ The list in 2018 is only for the project spilled over from 2016:
 - ❖ Angsana Teluk Bahang is included in this list as its opening dates had been delayed from 2016 to 2018 due to re-design and re-phasing of construction works.

PROJECT COMPLETION SCHEDULE

2015


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.	Huangshan, Anhui, China	80% Construction	2015				
2.	Tamouda Bay, Tetouan, Morocco	75% Construction	2015		√		Due to slower than projected construction progress on site.
3.	Jiuzhaigou, Sichuan, China	50% Construction	2015				
NO	Residences Planned for Sale	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	<u>Cassia</u>						
1.	Phuket, Thailand (Phase 1)	45% Construction	2015				

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 2016

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.	Goa, India	Schematic Design	2016				
2.	E'meishan, Sichuan, China	Concept Design	2016				
3.	Janabiya, Manama, Kingdom of Bahrain	Design Development	2016				
4.	Anji, Zhejiang, China	10% Construction	2016				




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 2016

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.	Marbella, Spain	10% Construction	2016				
2.	Corfu, Greece	15% Construction	2016				
3.	Fuzhou Changle, Fujian, China	Schematic Design	2016				
4.	Chongqing Beibei, Chongqing, China	50% Construction	2016		√		Due to slower than projected construction progress on site.




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 2016



NO	Residences Planned for Sale	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	<u>Cassia</u>						
1.	Bintan, Indonesia (Phase 1A)	Tender Stage	2016				

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

2017

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.	Yangcheng Lake, Jiangsu, China	Design Development	2017		√		Due to non compliance by owner on design and brand standards.
NO	Resorts/Hotels <u>Without Equity Interest</u>	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 <u>Angsana</u>						
1.	Penon Del Lobo, La Herradura, Spain	Schematic Design	2017		√		Due to owner's revised schedule pending confirmation of funding.
2.	Kunming North, Yunnan, China	20% Construction	2017		√		Due to slower than projected construction progress on site.

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 2017

NO	Residences Planned for Sale	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	 Cassia						
1.	Lijiang, China	Tender Stage	2017		√		Due to delay in planning permit approval by authorities.

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 2018

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.	Teluk Bahang, Penang, Malaysia	50% Construction	2018		√		Due to re-design and re-phasing of construction works.

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**



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THANK YOU