



## News Release

### Banyan Tree Holdings Limited - New Associated Company

The Board of Directors of Banyan Tree Holdings Limited ("BTH") wishes to announce that its associated company, Banyan Tree Seychelles Holdings Limited's wholly-owned subsidiary, Jayanne International Limited has incorporated a wholly-owned subsidiary Jayanne (Seychelles) Limited ("JSL").

JSL, which was incorporated in Seychelles, has an authorised capital of SR10,000.00 and an issued and paid up capital of SR10,000.00. The principal activity of JSL is to own, buy, sell, take on lease, develop or otherwise deal in immovable property.

By Order of the Board  
Jane Teah  
Group Company Secretary  
29 December 2006

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.

