



News Release

Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest

Part 1	
1. Date of notice to issuer *	14-06-2006
Name of Substantial Shareholder *	HO KWONPING
Please tick one or more appropriate box(es): *	<ul style="list-style-type: none">• Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest. [Please complete Part II and IV]• Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

Part 2	
1. Date of change of [Select Option]	14-06-2006
2. Name of Registered Holder	HO KWONPING
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	Vendor Shareholder at Initial Public Offering.
4. Information relating to shares held in the name of the Registered Holder	
No. of [Select Option] held before the change	23,927,750
As a percentage of issued share capital	3.74 %
No. of N.A. which are subject of this notice	22,401,409
As a percentage of issued share capital	3.54 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.97
No. of N.A. held after the change	1,526,341
As a percentage of issued share capital	0.20 %

Part 3	
1. Date of change of Interest	14-06-2006
2. The change in the percentage level	From 46.43 % To 36.89 %
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	Vendor Shareholder at Initial Public Offering ("IPO"); and decrease in deemed shareholding percentage due to the issue of new shares pursuant to the IPO.

Part 3

4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

The change in the percentage level is the result of a series of transactions.

Part 4

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	23,927,750	297,259,192
As a percentage of issued share capital	3.74 %	46.43 %
No. of shares held after the change	1,526,341	276,706,019
As a percentage of issued share capital	0.20 %	36.89 %

Part 4

Footnotes

Mr Ho KwonPing is deemed to be interested in the respective shares of Banyan Tree Holdings Limited held by the following entities:

1. TRL Investments Ltd ("TRLI"); due to Mr Ho's beneficial interest of 80% in Changfung Investments Ltd. TRLI holds 270,460,582 shares in Banyan Tree Holdings Limited. Due to the issue of new shares at the Initial Public Offering, TRLI's shareholding percentage decreased from 42.24% to 36.05%.
2. Changfung Investments Ltd; due to Mr Ho's beneficial interest of 80% in Changfung Investments Ltd. Changfung Investments Ltd presently holds 149,157 shares (0.02%) in Banyan Tree Holdings Limited.
3. Recourse Investments Ltd; due to Mr Ho's direct interest of 50% in Recourse Investments Ltd. Recourse Investments Ltd presently holds 6,096,280 shares (0.81%) in Banyan Tree Holdings Limited.
4. Chang Fung Company Limited; due to Mr Ho's direct interest of 25.7% in Chang Fung Company Limited. Chang Fung Company Limited was a Vendor at the IPO and has ceased to hold shares in Banyan Tree Holdings Limited.
5. Maypole Ltd.; due to his direct interest of 75% and beneficial interest of 25% in Chang Fung Company Limited. Maypole Ltd. was a Vendor at the IPO and has ceased to hold shares in Banyan Tree Holdings Limited.
6. Tropical Resorts Management Co Ltd; due to his beneficial interest of 80% in Changfung Investments Ltd. Tropical Resorts Management Co Ltd was a Vendor at the IPO and has ceased to hold shares in Banyan Tree Holdings Limited.

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