



News Release

Notice of a Change In The Percentage Level Of A Substantial Shareholder's Interest

Part 1	
1. Date of notice to issuer *	14-06-2006
Name of Substantial Shareholder *	CLAIRE CHIANG SEE NGOH
Please tick one or more appropriate box(es): *	<ul style="list-style-type: none">• 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]	
2. Name of Registered Holder	

Part 2	
3. Circumstance(s) giving rise to the interest or change in interest # Please specify details	[Select Option]
4. Information relating to shares held in the name of the Registered Holder	
No. of [Select Option] held before the change As a percentage of issued share capital	%
No. of N.A. which are subject of this notice As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change As a percentage of issued share capital	%

Part 3	
1. Date of change of Interest	14-06-2006
2. The change in the percentage level	From 43.77 % To 36.89 %
3. Circumstance(s) giving rise to the interest or change in interest # Please specify details	# Others Vendor at Initial Public Offeriing ("IPO"); and decrease in deemed shareholding percentage due to the issue of new shares pursuant to the IPO.
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	280,267,768	0
As a percentage of issued share capital	0 %	43.77 %
No. of shares held after the change	0	276,706,019
As a percentage of issued share capital	0 %	36.89 %
Footnote	<p>Ms Claire Chiang See Ngoh is deemed to be interested in the respective shares of Banyan Tree Holdings Limited held by the following entities:</p> <ol style="list-style-type: none">1. TRL Investments Ltd ("TRLI"); due to her beneficial interest of 80% in Changfung Investments Ltd. TRLI presently holds 270,462,582 shares in Banyan Tree Holdings Limited. Due to issue of new shares pursuant to the IPO, TRLI's shareholding percentage decreased from 42.24% to 36.05%;2. Changfung Investments Ltd; due to her beneficial interest of 80% in Changfung Investments Ltd. Changfung Investments Ltd presently holds 149,157 shares (0.02%) in Banyan Tree Holdings Limited; and3. Recourse Investments Ltd; due to her direct interest of 50% in Recourse Investments Ltd. Recourse Investments Ltd presently holds 6,096,280 shares (0.81%) in Banyan Tree Holdings Limited.	

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