



News Release

Notice Of A Substantial Shareholder's Interest

Part 1	
1. Date of notice to issuer *	16-06-2006
Name of Substantial Shareholder *	UBS AG, acting through its business group, UBS Investment Bank
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]

Part 2	
1. Date of change of [Select Option]	14-06-2006

Part 2	
2. Name of Registered Holder	<p>(1) Certain vendors listed in the prospectus for the initial public offering of Banyan Tree Holdings Limited ("IPO") dated 26 May 2006, in respect of the over-allotment options on the existing shares.</p> <p>(2) UBS AG, acting through its business group, UBS Investment Bank, in respect of shares purchased as part of its price stabilising actions.</p> <p>(3) UBS Global Asset Management ("UBS GAM") in respect of 17,300,000 shares in Banyan Tree Holdings Limited.</p>
<p>3. Circumstance(s) giving rise to the interest or change in interest</p> <p># Please specify details</p>	<p># Others</p> <p>(1) Banyan Tree Holdings Limited ("BTH") and certain vendors (listed in the prospectus) have granted UBS AG, acting through its business group, UBS Investment Bank, over-allotment options to subscribe/purchase up to an aggregate of 57,017,000 shares, comprising 16,530,479 existing shares.</p> <p>(2) On 14/06/2006, UBS AG, acting through its business group, UBS Investment Bank, has purchased an aggregate of 29,219,000 shares as part of its price stabilising actions effected to stabilise or maintain the market price of the shares in connection with the IPO.</p> <p>(3) Part of the deemed interests in the shares of Banyan Tree Holdings Limited arise from UBS AG's direct and indirect shareholdings in UBS GAM which acquired interests of 17,300,000 shares on behalf of its discretionary clients through the IPO allocation.</p>
4. Information relating to shares held in the name of the Registered Holder	
No. of [Select Option] held before the change	0
As a percentage of issued share capital	0 %

Part 2	
No. of N.A. which are subject of this notice	63,049,479
As a percentage of issued share capital	8.4 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0
No. of N.A. held after the change	63,049,479
As a percentage of issued share capital	8.4 %

Part 3	
1. Date of change of Interest	
2. The change in the percentage level	From % To %
3. Circumstance(s) giving rise to the interest or change in interest	[Select Option]
# Please specify details	
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	

Part 4		
1. Holdings of Substantial Shareholder , including direct and deemed interest :		
	Direct	Deemed

Part 4		
No. of shares held before the change	81,138,174	17,971,034
As a percentage of issued share capital	12.67 %	2.8 %
No. of shares held after the change	9,908,376	560,521
As a percentage of issued share capital	1.32 %	0.07 %
Footnotes	Kilby Associates Limited holds 30% of the issued share capital of Tropical Resorts Limited, which in turn wholly-owns Gold Sand Investments Ltd. Accordingly, Kilby Associates Limited is deemed to be interested in all the shares in Banyan Tree Holdings Limited held by Tropical Resorts Limited and Gold Sand Investments Ltd.	

[Back To Top](#)