

BANYAN TREE HOLDINGS LIMITED
(Company Registration Number: 200003108H)

BANYAN TREE CONTINUES TO EXPAND ITS BRANDS IN CHINA, INDIA, GREECE AND THE UAE

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Images from top

- Banyan Tree Bahrain
- Banyan Tree Phuket

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- **Group secures 2 new agreements to manage Angsana Resorts and Spas and 2 independent new spas.**
- **Signs land acquisition agreements/MOUs in China for 3 resorts sites in China.**

Singapore, November 13, 2006 – Singapore Main-Board listed Banyan Tree Holdings Limited (“Banyan Tree” or the “Group”), a leading manager and developer of premium resorts, hotels and spas in the Asia Pacific, today announced that it has secured two new agreements to manage Angsana Resort and Spa in Greece and UAE and two independent Angsana Spas in China and India. The Group has also signed land acquisition agreements/MOUs with three different Chinese provincial and municipal governments for resorts sites in Jiuzhaigou, Lhasa and Guilin in China.

Mr Ho KwonPing, Executive Chairman of Banyan Tree said, “In our continuing expansion efforts, we are pleased to add these exciting destinations to our portfolio. These are extraordinary properties and sites and are a good fit to our strategy of operating a range of Banyan Tree and Angsana brands in the leading tourist destinations around the world.”

Angsana Santorini Axion Esti in Greece

The Group signed a hotel management agreement with TEAV S.A. to establish an Angsana Resort and Spa in Santorini, one of Greece’s most spectacular destinations. Located in the Aegean Sea, Santorini is home to an internationally renowned tourist attraction, the famous submerged caldera – a 32-square mile basin of water in Santorini

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Design work on the 84-room resort has commenced and the Angsana Santorini Axion Esti resort is targeted to open in 2009.

Angsana Fujairah in the United Arab Emirates

The Group entered into a Hotel Management Agreement with Damas Hotels Co. LLC. to operate an Angsana Resort and Spa in Fujairah. Located on approximately 5 hectares with a sea front of 130 metres, the Angsana Fujairah Resort and Spa will have a total of 117 rooms. Completion of the resort is targeted in 2009.

Angsana Spa at Sofitel Fizi Haikou, Hainan in China

Under the spa management agreement with the Hainan Golden Bay Condo-Hotel Co., Ltd., Banyan Tree will manage an Angsana Spa at the 304-room Sofitel Haikou. Located at the Yingbin Peninsula on the west coast of Hainan Island, China's southern most province, the Sofitel Fizi has spectacular beachfront views over Qiongzhou Strait and is 30 minutes away from Haikou city centre, and 40 minutes away from Haikou Airport. The Angsana Spa is currently undergoing renovations and is expected to open in first half of 2007 with 13 spa treatment rooms.

Angsana Spa at Prestige Ozone, Whitefield, Bangalore in India

The spa management agreement with Prestige Leisure Resorts Private Limited will see the Group managing an Angsana Spa at the Club House in Prestige Ozone Hagdur Village, KR Puram Hobli, Bangalore South Taluk in India.

Prestige Ozone, just 45 minutes from Bangalore Airport is a residential, commercial, retail and leisure property development project that has transformed the skyline of Bangalore. Located on 2,000 square feet in the Club House, the Angsana Spa will feature 6 spa pavilions and is expected to open in the second half of 2007.



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Banyan Tree and Angsana resorts in Jiuzhaigou, Sichuan Province, China

Banyan Tree entered into a land acquisition agreement with The People's Government of Jiuzhaigou, Sichuan Province, for the purpose of developing Banyan Tree and Angsana resorts plus holiday homes in Jiuzhaigou. Under the agreement, these will be developed on approximately 13 to 20 hectare of land while an additional 30 to 60 hectare of land in the area surrounding the resorts will be reserved for future development.

Jiuzhaigou, a UNESCO World Heritage Site since 1992, is famed for its multi-level waterfalls and colorful lakes.

Banyan Tree resort in Lhasa, Tibet, China

The Group signed a land acquisition agreement with the Lhasa Municipal Government in the Autonomous Region of Tibet, to acquire approximately 6 hectare of land to develop a Banyan Tree resort.

An additional 13 hectare of surrounding land will be reserved for future development.

Banyan Tree and Angsana resorts in Yangshuo, Guilin, China

A Memorandum of Understanding was signed between Banyan Tree and The People's Government of Yangshuo, Guilin, to acquire land of approximately 13 to 20 hectare for the development of Banyan Tree and Angsana resorts plus holiday homes in Yangshuo, Guilin.

All these new developments are not expected to have any material financial impact on the Group's earnings and its net tangible assets for 2006.

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About Banyan Tree Holdings Limited

Banyan Tree Holdings Limited (“Banyan Tree” or the “Group”) is a leading manager and developer of premium resorts, hotels and spas in the Asia Pacific, with 19 resorts and hotels, 52 spas, 56 galleries and two golf courses. The Group manages and/or has ownership interests in niche resorts and hotels. The resorts each typically has between 50 and 100 rooms and commands room rates at the high end of each property’s particular market.

Banyan Tree has six operating business segments: hotel investment, hotel management, spa operations, gallery operations, property sales, design fees and others (design and project management, golf course operations and other businesses).

The Group’s primary business is the management, development and ownership of resorts and hotels. This is centered on two award-winning brands: Banyan Tree and Angsana, of which the latter includes the Colours of Angsana product line. Banyan Tree also operates the leading integrated resort in Thailand – Laguna Phuket, through the Group’s subsidiary, Laguna Resorts & Hotels Public Company Limited.

As a leading operator of spas in the Asia Pacific, Banyan Tree’s spas are one of the key features in their resorts and hotels. Banyan Tree galleries, which complement their resorts, hotels and spas, help to extend the reach and scope of their brands.

Since the launch of the first Banyan Tree resort, Banyan Tree Phuket, in 1994, Banyan Tree has received over 250 awards and accolades for the resorts, hotels and spas that the Group manages. The Group has also received recognition for its commitment to environmental protection and emphasis on corporate social responsibility.

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.