

June 19, 2006

To: Singapore Exchange Securities Trading Limited
2 Shenton Way
#19-00 SGX Centre 1
Singapore 068804

Dear Sirs

**CORRIGENDUM - STABILISING ACTION IN RELATION TO INITIAL
PUBLIC OFFERING ("OFFERING") OF BANYAN TREE HOLDINGS
LIMITED**

We, UBS AG, acting through our business group, UBS Investment Bank, the stabilising manager for the Offering, refer to our announcement relating to the Offering on 14 June 2006. The high end of the price range should read "S\$0.925" instead of "S\$0.93" per share.

Issued by
UBS AG, acting through its business group, UBS Investment Bank



Patrick Lee
Managing Director



Parvati Banati
Executive Director