



News Release

News Release - Banyan Tree to Develop Vietnam's Largest Integrated Resort Estimated To Cost More Than US\$270m

SINGAPORE, 13 March 2007 - Singapore Main-Board listed Banyan Tree Holdings Limited ("Banyan Tree" or the "Group"), has successfully obtained an Investment Certificate from the Management Board of the Chan May - Lang Co Economic Zone (the "Management Board") to develop an integrated resort spanning more than 200 hectares in Cu Du Village, Loc Vinh Commune ("the Site"). The Site is located 35 kilometres north of Danang International Airport.

The Investment Certificate is critical for Banyan Tree to proceed with the proposed development of the Site into Vietnam's largest integrated resort. The next step is for all the parties to agree to the terms of the lease contract for the Site. Master-planning and design work by Banyan Tree has already begun and construction is expected to start within the next 12 months.

This latest development cements the Memorandum of Understanding which Banyan Tree has signed in January this year with the Management Board for the development of this Site.

The project has been named "Laguna Vietnam" after Banyan Tree's own "Laguna Phuket" which is currently Southeast Asia's largest truly integrated resort.

On the cards for Laguna Vietnam, which will be built in three phases, are:

- * A 170-key Banyan Tree resort and spa featuring beach and hill villas
- * A 260-key Angsana resort and spa featuring Angsana suites and villas
- * A 200-key golf hotel with convention facilities
- * Two more 5-star hotels to be operated by other leading brands totaling 350 keys
- * An 18-hole golf course
- * Various residential villas and residences for sale

The total project cost is estimated at more than US\$270 million. The Site will be owned and master-planned by Banyan Tree. The Group intends to invite other co-investors to participate in the project, which has already attracted keen interest from various investors.

The entire Site is surrounded by lush green hills and features more than three kilometres of beachfront. Banyan Tree, well-reputed for its strong commitment to marrying economic development and ecological responsibility, plans to build its hill and ridge villas into the natural environment, offering guests unmatched and unblocked views of the South China Sea. The luxury development will offer guests their own exclusive space and yet provide them with the experience of being in a large integrated resort.

The high-profile Investment Certificate Transfer Ceremony was attended by principals from both parties, which included top officials from the People's Committee of Thua Thien Hue Province, Chairman Nguyen Xuen Ly and President Nguyen Van Me, as well as the Management Board's Permanent Deputy General Director, Mr Ho Sy Nguyen. Banyan Tree Group was represented by Executive Chairman Mr Ho KwonPing, Senior Vice President of Design Services Mr Ho Kwoncjan, Vice President of Design Services, Mr Dharmali Kusumadi and Assistant Vice-President of Business Development, Mr Paul Chong.

Executive Chairman of Banyan Tree, Mr. Ho KwonPing, expressed confidence that Laguna Vietnam can mirror the success of the Group's flagship resort development in Phuket.

"We have always believed that Vietnam holds the greatest potential of replicating the success of Laguna Phuket within Asia," said Mr. Ho. "We began our search in earnest for a suitable site in Vietnam in mid-2006 and found this site in Co Du only after surveying the entire Vietnamese coast. As impressed as we are with the Site, we are equally impressed with the efficiency of the Management Board of the Chan May - Lang Co Economic Zone who worked tirelessly and at incredible speed to help us realise this significant milestone in the development of Laguna Vietnam. We are grateful for their commitment to the project and are confident that with their continued support, Laguna Vietnam will become a reality."

This project is not expected to have any material financial impact on the Group's earnings and its net tangible assets for 2007.

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.

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