

BANYAN TREE HOLDINGS LIMITED

(Company Registration Number 200003108H)

ACQUISITION OF SUBSIDIARIES

The Board of Directors of Banyan Tree Holdings Limited ("BTH") wishes to announce that the following subsidiaries incorporated in Maldives are beneficially held by BTH:

Name of subsidiaries / Country of Incorporation	Paid-up capital	Principal activities
Maldives Sand Pvt Ltd	MRF10,000	Property Investment
Maldives Sun Pvt Ltd	MRF10,000	Property Investment
Maldives Shore Pvt Ltd	MRF10,000	Property Investment

BTH has also acquired the following newly incorporated subsidiaries, the principal activities of which are those of investment holding.

Name of subsidiaries / Country of Incorporation	Paid-up capital	Ownership
Sanctuary Lijiang (Cayman) Limited ("SLJCL") / Cayman	US\$1.00	100% held by BTH
Sanctuary Lhasa (Cayman) Limited ("SLCL") / Cayman	US\$1.00	100% held by BTH
Sanctuary Jiwa Renga (Cayman) Limited ("SJRCL") / Cayman	US\$1.00	100% held by BTH
Sanctuary Gyalthang Dzong (Cayman) Limited / Cayman	US\$1.00	100% held by BTH
Sanctuary Lijiang (Hong Kong) Limited / Hong Kong	HK\$1.00	100% held by SLJCL
Sanctuary Lhasa (Hong Kong) Limited / Hong Kong	HK\$1.00	100% held by SLCL
Sanctuary Jiwa Renga (Hong Kong) Limited / Hong Kong	HK\$1.00	100% held by SJRCL

The capital contributions to the above new subsidiaries were all made in cash and at par.

Jane Teah & Lee Kin Meng
Joint Company Secretaries
13 September 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.