

# **BANYAN TREE HOLDINGS LIMITED**

(Company Registration Number 200003108H)

## **INCORPORATION OF SUBSIDIARIES**

The Board of Directors of Banyan Tree Holdings Limited wishes to announce the following incorporations:

1. Its wholly-owned subsidiary, PT. Heritage Resorts & Spas (“PTHRS”) is now incorporated under the Indonesian law after receiving approval from the Minister of Justice. PTHRS has an authorised capital of U\$400,000 and paid up capital of US\$200,000. The principal activity of PTHRS is to develop, own and operate hotels and resorts in Indonesia.
2. Its wholly-owned indirect subsidiary, Banyan Tree Yangshuo (S) Pte. Ltd. has incorporated a new wholly-owned subsidiary, Yangshuo Banyan Tree Hotel Company Limited in the People’s Republic of China with a registered capital of US\$10,000,000 and a paid-up capital of US\$1,630,000. Its principal activity is to develop, own and operate hotels and resorts in China.

Jane Teah & Lee Kin Meng  
Joint Company Secretaries  
29 November 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.