

BANYAN TREE HOLDINGS LIMITED

(Company Registration Number 200003108H)

INCORPORATION & ACQUISITION OF SUBSIDIARIES AND INCREASE OF SHAREHOLDINGS IN A SUBSIDIARY

The Board of Directors of Banyan Tree Holdings Limited (“BTH”) wishes to announce that BTH and its wholly-owned subsidiary, Banyan Tree Hotels & Resorts Pte. Ltd (“BTHR”) have incorporated and acquired the following subsidiaries:

INCORPORATION

Name of subsidiaries / Country of Incorporation	Paid-up capital	Ownership	Principal activities
PT. Management Banyan Tree Resorts & Spas / Indonesia	US\$100,000	100% held by BTHR	Provide resort, spa project and golf management services
Banyan Tree Hotels Management (Beijing) Co., Ltd / People’s Republic of China	RMB500,000	100% held by BTHR	Provide resorts, spa, project, food and beverage operation and management services

ACQUISITION

Name of subsidiary / Country of Incorporation	Paid-up capital	Ownership	Principal activity
ENDA Pte. Ltd. / Singapore	S\$1.00	100% held by BTH	Investment holding

BTH is also pleased to announce that its indirect subsidiary, Triumph International Holdings Limited (“Triumph”), has made an additional capital contribution of USD350,000 to its subsidiary, Gyalthang Dzong Hotel (“GDH”) thereby increasing the registered and paid up capital to RMB8,800,000. GDH is incorporated in the People’s Republic of China and is 99% held by Triumph, a company incorporated in Hong Kong. The principal activity of GDH is that of a hotel operator. Triumph, an investment holding company is 80% held by BTHR.

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

By Order of the Board

Jane Teah
Group Company Secretary
28 February 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.