



News Release

New Subsidiary

The Board of Directors of Banyan Tree Holdings Limited wishes to announce that it has incorporated a wholly-owned subsidiary known as Banyan Tree Architrave Services Pte. Ltd. ("BTAS").

BTAS, which was incorporated in Singapore, has a paid-up capital of SGD\$1.00. The principal activities of BTAS are to carry on business as architect, planner, designer and consultant in connection with the development of hotels, resorts and other facilities.

Jane Teah

Company Secretary

22 September 2008