



## News Release

### Increase Of Shareholdings In Subsidiary

The Board of Directors of Banyan Tree Holdings Limited ("BTH") wishes to announce that BTH had on 30 May 2008 acquired the remaining 3.31% interest in its subsidiary, Vabbinvest Maldives Pvt Ltd ("Vabbinvest") from Vabbin Pte Ltd, an unrelated third party, resulting in Vabbinvest becoming its wholly-owned subsidiary ("Acquisition"). Vabbinvest in turn wholly owns Maldives Angsana Pvt Ltd ("Maldives Angsana").

Vabbinvest, which is incorporated in the Republic of Maldives, is principally engaged in the businesses of tourist resorts in Maldives and all resort related activities. Vabbinvest owns Banyan Tree Maldives Vabbinfaru and Maldives Angsana owns Angsana Maldives Ihuru.

The Acquisition resulted in an increase of 117,200 shares in Vabbinvest owned by BTH. The consideration for the Acquisition amounted to US\$479,602. The consideration was arrived at on a willing-buyer, willing-seller basis, and was paid in cash from internal resources. The net asset value of Vabbinvest shares acquired was US\$789,788.

The Acquisition does not have any material impact on the net earnings per share and net tangible asset per share of BTH for the financial year ended 31 December 2007.

None of the Directors or controlling shareholders of BTH has any interest, direct or indirect, in the Acquisition.

Jane Teah  
Company Secretary  
5 June 2008

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.

[Back To Top](#)