



## News Release

### New Subsidiary

The Board of Directors of Banyan Tree Holdings Limited wishes to announce that its wholly-owned subsidiary, Banyan Tree Hotels & Resorts Pte. Ltd. has incorporated a subsidiary known as "BT Investments Holdings Phils. Inc." ("BTI").

BTI, which is incorporated in the Philippines, has an authorised capital of Philippines Pesos ("PhP") 94,000,800 (approximately US\$2,350,020). The amount of capital which has been subscribed is PhP28,042,000 (approximately US\$701,050) of which the amount of PhP7,010,500 (approximately US\$175,263) is paid up.

The principal activity of BTI is that of an investment holding company.

Jane Teah  
Company Secretary  
30th May 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.