



News Release

Sale Of Luxury Resort Dusit Laguna Villas Located At Cherngtalay, Thalang, Phuket

Banyan Tree Holdings Limited (the "Company" or "BTH") through its subsidiary, Laguna Resorts & Hotels Public Company Limited ("LRH"), has entered into Sale and Purchase Agreements to sell four units of Luxury Resort Dusit Laguna Villas, Numbered 11, 13, 23 and 25 to Mrs Ho Lien Fung, mother of Mr Ho KwonPing, Executive Chairman ("Mr Ho") for a consideration of S\$5,228,000. The consideration was based on the list price less 5% discount for existing unit owners, which terms are applicable to other buyers.

For ease of reference, the foregoing shall be referred to as the "Transaction".

As property sales is one of the principal activities of LRH, the revenue and profits generated from the Transaction are beneficial to the Company.

The Audit and Risk Committee ("ARC") comprises Messrs Dilhan Pillay, Timothy Chia and Elizabeth Sam. The ARC is of the view that the Transaction is fair and reasonable, and the terms of the Transaction are on normal commercial terms and are not prejudicial to the interests of the Company and the minority shareholders of the Company.

The total interested person transactions for the financial year ended 31 December 2007, which include those entered into pursuant to the shareholders' mandate, totalled S\$58,812,000. The aggregate value of all non-mandated interested person transactions for the financial year ended 31 December 2007, including the Transaction, is S\$17,022,000 ("Amount"). The Amount comprises S\$4,471,000 which relates to the purchase by the Company from LRH of LRH's 21% shareholding in Lijiang Banyan Tree Hotel Co. Ltd, and the balance of S\$12,551,000 relates to the purchase of one unit of the Luxury Resort Dusit Laguna Villas by Mr Ho as well as transactions involving the sale of other non-local resort residences entered into with Mr Ho's associates (including the Transaction).

Mrs Ho Lien Fung is also mother to Mr Ho Kwong Chan and mother-in-law to Ms Claire Chiang See Ngho, who are also controlling shareholders of the Company. Save as disclosed above, none of the Directors or controlling shareholder of the Company has any interest, direct or indirect, in the Transaction.

By Order of the Board

Jane Teah & Lee Kin Meng

Joint Company Secretaries

Dated this 28th day of February 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.

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