



## News Release

### New Subsidiary

The Board of Directors of Banyan Tree Holdings Limited wishes to announce that its subsidiary, Lijiang Banyan Tree Hotel Co., Ltd has incorporated a wholly-owned subsidiary known as "Banyan Tree Lijiang International Travel Service Co., Ltd" ("BTLITS").

BTLITS which is incorporated in the People's Republic of China has a registered and paid up capital of RMB2,500,000. The principal activity of BTLITS is to provide travel agency services.

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.