

BANYAN TREE HOLDINGS LIMITED

(Company Registration Number 200003108H)

INCORPORATION OF NEW SUBSIDIARIES

The Board of Directors of Banyan Tree Holdings Limited (“BTH”) wishes to announce that it has incorporated the following new wholly-owned subsidiaries (“New Subsidiaries”) in the Group and the principal activity of the New Subsidiaries is that of investment holding:-

Name of New Subsidiaries / Country of Incorporation	Paid-up capital
Banyan Tree Indochina Holdings Pte. Ltd./ Singapore	S\$1.00
Banyan Tree Indochina Management (Singapore) Pte. Ltd./ Singapore	S\$1.00

The capital contributions to the above New Subsidiaries were all made in cash and at par.

Jane Teah & Lee Kin Meng
Joint Company Secretaries
22 January 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.