

BANYAN TREE ADDS A FOURTH JEWEL TO ITS NECKLACE OF RESORTS IN THE CARIBBEAN

Singapore, 21 May 2008 – Singapore Main-Board listed Banyan Tree Holdings Limited (“Banyan Tree” or the “Group”), a leading developer, designer and operator of top-tier hotels, resorts, spas and retail galleries worldwide, today announced that it has signed a management contract for an Angsana Resort & Spa in the island of Saint Lucia in the Caribbean.



Image

- Rodney Bay, Saint Lucia

Angsana Resort & Spa Saint Lucia is the Group’s fourth foray into the Caribbean and will be the third addition to the Group’s growing network of Angsana branded developments across the region. “Saint Lucia is a key destination in the Caribbean and an important part of Angsana’s expansion plans there. We are very excited by the introduction of Angsana Resort & Spa to Rodney Bay, Saint Lucia, which promises to be yet another jewel in the necklace of Angsana resorts that are slowly taking shape in the Caribbean.” said Executive Chairman, Mr. Ho Kwon Ping.

Angsana Saint Lucia is developed by the Modern Continental Enterprises (St Lucia) Limited. Located on a promontory in the picturesque Rodney Bay, the development spans over an area of more than 27 hectares and has an uninterrupted view of the Caribbean Sea. Angsana Saint Lucia is an integrated resort project that will comprise a full scale resort with related facilities and amenities including a marina and a commercial center. The development will also include exclusive branded residences for sale. Against the backdrop of Saint Lucia’s tropical weather and beautiful scenery, guests at the resort will be able to enjoy the Group’s signature Asian hospitality, the award-winning Angsana Spa and a variety of unique dining experiences.

The development is slated for completion in 2011.

These new developments are not expected to have any material financial impact on the Group’s earnings and its net tangible assets for 2008.

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About Banyan Tree Hotels and Resorts

The leading international operator in the boutique resort, residences and spa industry, **Banyan Tree** offers a signature blend of romance and travel with a green conscience. The philosophy behind the hotels, resorts, residences, spas, retail galleries and destination club is based on rejuvenation of the body, mind and soul – a Sanctuary for the Senses. **Angsana Resorts & Spa** is the ideal complement to Banyan Tree, comprising contemporary, chic and ecologically sensitive retreats. Based in areas of outstanding natural beauty and exciting city hubs, Angsana hotels, resorts, residences, spas and retail galleries reflect the spirit and communities of its environment.

To date, the Banyan Tree Group manages and/or has ownership interests in over 20 resorts and hotels, over 60 spas, in excess of 60 retail galleries; as well as two golf courses.

www.banyantree.com