



Banyan Tree Partnering with Saraya Islands to Operate its First Urban Retreat in Ras Al Khaimah in the United Arab Emirates

Singapore, 10 January 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, announced today that it has signed a management agreement to operate a Banyan Tree resort in one of the four islands in the Saraya Islands mixed-use project in the Emirate of Ras Al Khaimah, United Arab Emirates.

This is Banyan Tree’s twelfth flag in its portfolio of upcoming properties in the Middle East and will complement the Group’s current desert resort development in the Emirate. “Our strategy for Ras Al Khaimah has been to offer our guests an Arabian desert experience and an exceptional beach resort within a stone’s throw of each other. We are very pleased that this strategy has now been achieved and we are well positioned to offer our guests a unique taste of all that the Emirate has to offer,” said Banyan Tree Executive Chairman, Mr. Ho Kwon Ping.

Mr. Mahdhar Al Tamimi, General Manager of Saraya Islands commented, “Our partnership with Banyan Tree, to operate a resort in one of the four Saraya Islands in the project, translates our commitment towards our clients and investors, to partner with the best in their fields of expertise. This includes offering and showcasing a selection of the finest hotels and resorts, along with retail, entertainment, leisure and sport facilities, in addition to luxurious residential units that cater for customers and business needs.”

Banyan Tree has chosen Saraya Islands -- a world class destination in Ras Al Khaimah strategically located between the majestic range of Hajjar Mountains and the azure sea of the Persian Gulf. The project consists of four natural islands and a main village, occupying a five-and-a-half-kilometre stretch of land, together forming a lagoon framed by the islands and its corresponding mainland site of approximately 16 hectares, creating two different waterfront settings on the Ras Al Khaimah coast.



Saraya Islands will comprise six premium five-star hotels and resorts, a top-notch marina, palatial villas, villas of various types and sizes, lagoon view townhouses, waterfront terraced apartments, exotic bungalows, high quality retail, restaurants and entertainment outlets, a pedestrianised boulevard, indoors and outdoors sports facilities, pedestrian-friendly bridges, bicycle roads, and an amusement water park, in addition to five kilometres of sandy beaches, all set within a unique architectural design.

The Banyan Tree resort at Saraya Islands will be the first property in the Middle East that realises the Group's "Villas in the Sky" concept, which will see the creation of 150 large-sized suites that will overlook the Persian Gulf. Apart from Banyan Tree's signature brand of Asian hospitality, the resort will also feature the award winning Banyan Tree Spa, a Banyan Tree Gallery and exquisite dining experiences. Both the architectural and interior design aspects of the resort will be undertaken by Banyan Tree's in-house architectural division, Architrave Design and Planning. The development is slated for completion in late 2011.

These new developments are not expected to have any material financial impact on Banyan Tree's earnings and its net tangible assets for 2007.

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About Banyan Tree Hotels & Resorts

Banyan Tree offers an intimate retreat experience featuring its own signature blend of romance and Asian sensuality. The philosophy behind the hotels, resorts, spas and galleries is based on providing a place for rejuvenation of the body, mind and soul - a Sanctuary for the Senses.

Banyan Tree resorts are found in Phuket, Thailand (1994), Maldives Vabbinfaru (1995), Bintan, Indonesia (1995), Bangkok, Thailand (2002), Seychelles (2002), Ringha, China (2005), Lijiang, China (2006), Bahrain (2007) and Maldives Madivaru (2007). Flagship Banyan Tree Phuket was the first to introduce a tropical garden spa concept.

About Angsana Resorts & Spas

Launched in 2000, Angsana is the sister brand of Banyan Tree, inspired by the exotic Angsana Tree noted for its crown of golden flowers. Angsana resorts are designed as contemporary, chic and vibrant retreats to live life spontaneously and sense the moment.

Angsana resorts are found in Bintan, Indonesia (2000), Great Barrier Reef, Australia (2000), Bangalore, India (2001), Maldives Ihuru (2001), Maldives Velavaru (2006) and Morocco (2007).



In 2003, Colours of Angsana joined the Angsana portfolio. This boutique hotel collection appeals to the soft adventurer and cultural tourism sector. The current hotels are Gyalthang Dzong (Shangri-La, China), Deer Park Hotel (Giritale, Sri Lanka) and Maison Souvannaphoum (Luang Prabang, Laos).

To date, the Banyan Tree Group manages and/or has ownership interests in 23 resorts and hotels, 64 spas and 66 retail galleries and two golf courses.

About Saraya Islands

Situated in Ras Al Khaimah, Saraya Islands will occupy a pristine 5.5 kilometres long natural island running parallel to the RAK coastline thereby creating a natural lagoon between the project and the mainland. The founding partners behind Saraya Islands are the Investment and Development Office of the government of Ras Al Khaimah, Saraya Holdings and a subsidiary of Arab Bank Plc, in addition to Saraya Real Estate MENA Fund. The partners together bring a wealth of global experience and expertise to the project.

Saraya Islands consists of four islands and a main village inter-connected through a series of appropriately scaled resort-style roads and bridges. These islands are called: al-Boum, al-Marsa, al-Sahab, and al-Wahat. Saraya Islands will offer luxurious resort and world class themed hotels destination, an array of palatial villas, lagoon view townhouse, terraced apartments, exotic bungalows, luxury spas and retreats, serviced residential units all including private and semi-private gardens and swimming pools, high quality retail, restaurants and entertainment outlets, amusement water park, pedestrian bridges, as well as bicycle and walking trails, a marina and an amphitheatre.

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