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ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: INCREASE IN SHAREHOLDING IN A SUBSIDIARY

* Asterisks denote mandatory information

| | |
|---|------------------------------|
| Name of Announcer * | BANYAN TREE HOLDINGS LIMITED |
| Company Registration No. | 200003108H |
| Announcement submitted on behalf of | BANYAN TREE HOLDINGS LIMITED |
| Announcement is submitted with respect to * | BANYAN TREE HOLDINGS LIMITED |
| Announcement is submitted by * | Jane Teah |
| Designation * | Company Secretary |
| Date & Time of Broadcast | 18-Jun-2010 17:06:23 |
| Announcement No. | 00041 |

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

| | |
|----------------------|---|
| Announcement Title * | INCREASE IN SHAREHOLDING IN A SUBSIDIARY |
| Description | <p>The Board of Directors of Banyan Tree Holdings Limited ("BTH") wishes to announce that BTH has increased its interest in its subsidiary, Maldives Bay Pvt Ltd ("MBPL") from 77.45% to 93.43% ("Increase in Shareholding").</p> <p>MBPL has offered 24,799,998 shares of US\$1.00 each to all its existing shareholders by way of rights issue ("Rights Issue"). BTH has subscribed fully to its 19,207,598 shares under the Rights Issue. BTH also subscribed to the remaining portion of 5,592,400 shares not taken up by the remaining shareholders under the Rights Issue. Therefore, the shares subscribed by BTH totalled to 24,799,998 shares. The consideration of US\$24,799,998 (approximately S\$34,050,397) was paid by capitalising the loans granted by BTH to MBPL.</p> <p>The Increase in Shareholding does not have any material impact on the net earnings per share and net tangible asset per share of BTH for the financial year ending 31 December 2010.</p> <p>None of the Directors or controlling shareholders of BTH has any interest, direct or indirect, in the Increase in Shareholding.</p> |

Attachments

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