





Banyan Tree Holdings Limited

4Q09 Project Progress Report



FORWARD LOOKING STATEMENTS

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AGENDA

1. Executive Brief

2. Project Completion Schedule



Executive Brief

The purpose of this quarterly report is to update our shareholders on the progress of new projects targeted to open within the next 24 months from now. The current target completion/opening of these resorts and progress status is compared to the last quarter's announced date.

Summary

- We have soft opened Banyan Tree Ungasan, Bali, Indonesia, Banyan Tree Al-Wadi, Ras Al Khaimah, UAE and Banyan Tree Hangzhou, China in December 2009.
- In 2010, we anticipate 6 new openings which we are constantly monitoring.
- ❖ The list in 2012 is only for those projects spilled over from 2011.
- We have moved Banyan Tree Al Gurm, Banyan Tree Meydan and Banyan Tree The Meydan (The Grandstand) which are all in UAE to removed projects.







NO	Resorts/Hotels <u>With</u> Minority Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
帶	Banyan Tree						
1.	Cabo Marques, Acapulco, Mexico (Phase 1)	90% Construction	2010		$\sqrt{}$		Slow construction progress



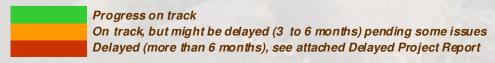
NO	0	Resorts/Hotels Without Equity Interest	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
Ħ	ř	Banyan Tree						
1		Riverside Shanghai, China	50% Construction & ID Design	2010				
2		Club & Spa Seoul, South Korea	80% Retrofitting	2010				
3		Samui, Koh Samui, Thailand	80% Construction	2010				



NO	Resorts/Hotels Without Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	<u>Angsana</u>						
1.	Hangzhou, China	50% Construction	2010				
2.	Fu Xian Lake, Yunnan, China	Mock up completed, 70% Construction	2010				

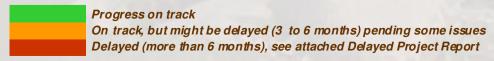


NO	Resorts/Hotels <u>With</u> Minority Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
帶	Banyan Tree						
1.	Kerala, India	15% Construction	2011				



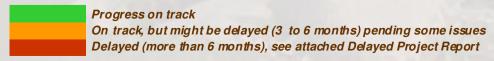


NO	Resorts/Hotels Without Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
帶	Banyan Tree						
1.	Beijing, China	60% Construction	2011				
2.	Macau, China	25% Construction	2011		$\sqrt{}$		Slow construction progress



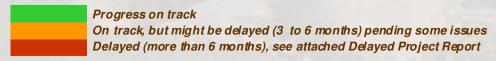


NO	Resorts/Hotels Without Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	<u>Angsana</u>						
1.	Baladava, Mauritius	40% Construction	2011				
2.	Eastern Mangrove, Abu Dhabi, UAE	Under construction	2011				
3.	Corfu, Greece	Mock up completed	2011				



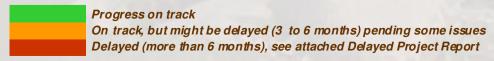


NO	Resorts/Hotels With Minority Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
平	Banyan Tree						
1.	Hue, Vietnam	Retender stage	2012		$\sqrt{}$		Retendering exercise to lower cost





NO	Resorts/Hotels <u>With</u> Minority Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
	<u>Angsana</u>						
1.	Lijiang, China (Zone 2)	Design completed	2012				Pending China Fund
2.	Lhasa, Tibet, China	Design stage	2012				Pending China Fund
3.	Hue, Vietnam	Retender stage	2012		$\sqrt{}$		Retendering exercise to lower cost

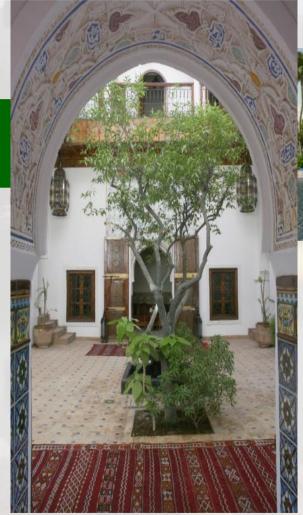




PROJECT COMPLETION SCHEDULE Removed projects

NO	Resorts/Hotels Without Equity Interest
	Banyan Tree
1.	Al Gurm, Abu Dhabi, UAE
2.	Meydan, Dubai, UAE
3.	The Meydan [Grandstand], Dubai, UAE







THANK YOU