

**BANYAN TREE HOLDINGS LIMITED**

(Company Registration Number 200003108H)

**INCORPORATION OF NEW WHOLLY-OWNED SUBSIDIARIES**

Banyan Tree Holdings Limited (“BTH, and together with its subsidiaries, the “BTH Group”) wishes to announce the incorporation of the following new wholly-owned subsidiaries in Singapore (the “Incorporations”) as part of the steps taken internally towards the restructuring of certain assets within the BTH Group for the purpose of facilitating the proposed mutual co-operation (the “Proposed Collaboration”) between BTH and China Vanke Co., Ltd (as announced by BTH on 23 January 2017 (the “23 Jan 2017 Announcement”)):

<b>Name of Subsidiaries/ Country of Incorporation</b>	<b>Paid-Up Capital</b>	<b>Ownership</b>	<b>Principal Activity</b>
Banyan Tree Venture (China) Pte. Ltd. / Singapore	S\$1.00	100% held by BTH.	Investment holding
Banyan Tree (China) Pte. Ltd./ Singapore	S\$1.00	100% held by BTH’s direct wholly-owned subsidiary, Banyan Tree Venture (China) Pte. Ltd.	Investment holding
Banyan Tree Businesses Pte. Ltd./ Singapore	S\$1.00	100% held by BTH.	Investment holding
Banyan Tree Services (China) Pte. Ltd. / Singapore	S\$1.00	100% held by BTH’s direct wholly-owned subsidiary, Banyan Tree Businesses Pte. Ltd.	Investment holding

**For the avoidance of doubt, no definitive agreements in connection with the Proposed Collaboration (and related transactions, as stated in the 23 Jan 2017 Announcement) have been signed as yet. The Company will, in compliance with the relevant requirements under the Listing Manual of Singapore Exchange Securities Trading Limited, make further announcement(s) as and when appropriate.**

By Order of the Board  
Jane Teah  
Company Secretary  
8 April 2017