

BANYAN TREE HOLDINGS LIMITED

(Company Registration Number 200003108H)

COMPLETION OF SALE OF ASSETS IN SEYCHELLES

Banyan Tree Holdings Limited ("**BTH**") refers to the announcement dated 24 July 2018 (the "**24 July Announcement**") in relation to the entry into a conditional Share Purchase Agreement ("**SPA**") to sell its entire assets portfolio in Seychelles which comprises the Banyan Tree Resort as well as all the land plots it owns in Seychelles.

(Note: All capitalised terms used and not defined herein shall have the same meanings given to them in the 24 July Announcement.)

The Board wishes to announce that all the Conditions Precedent for the Transaction have been fulfilled or waived, as the case may be, pursuant to the terms of the SPA ("**Completion**"). Accordingly, the Completion has taken place.

Following the Completion, the Seychelles Subsidiaries have ceased to be subsidiaries of BTH.

Jane Teah

Company Secretary

7 November 2018