

BANYAN TREE HOLDINGS LIMITED
(Company Registration Number 200003108H)

LAPSE OF OPTION GRANTED TO ACCOR S.A.

1. Introduction

Banyan Tree Holdings Limited ("**BTH**") refers to the announcement dated 27 April 2017 (the "**27 April Announcement**") in relation to, *inter alia*, the entry into of a subscription agreement (the "**SA**") with Accor S.A. ("**Accor**") which includes the grant by BTH to Accor of an option (the "**Option**") to acquire up to 10% of the share capital of BTH, on a fully diluted basis.

(Note: All capitalised terms used but not defined herein shall have the same meanings given to them in the 27 April Announcement, unless otherwise expressly stated or the context otherwise requires.)

2. Option

BTH wishes to announce that the Option which may be exercised under the SA has lapsed on 19 June 2018 and is no longer exercisable by Accor.

By Order of the Board

Jane Teah
Company Secretary
19 June 2018