

BANYAN TREE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number 200003108H)

1Q2022 BUSINESS UPDATE

Banyan Tree Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) would like to issue a business update.

Overview

- The Group closed 1Q22 with positive operating profit, and improved topline performance against 1Q21.
- Hotel revenue per available room (RevPAR) grew by 46% in 1Q22 compared to 1Q21.
- Property business recognized revenues in 1Q22 ahead of 1Q21 by 48%.
- The Group is expanding its regional footprint with 11 multi-brand pipelines in 2022.

Hotel Operation Continues to Show Recovery

Group-wide hotel operations continue to see recovery, with the easing of travel restrictions. All markets in the Asia Pacific with the exception of China experienced positive growth in occupancies.

Phuket and the Maldives which are large contributors to the Hotel Investments segment, continue to see strong demand due to increased airlift with long haul destinations and easier travel access for vaccinated travellers. Hotel teams continue to execute a rate lift strategy after achieving stable occupancies through 1Q22, with an overall RevPAR growth of 46% against 1Q21.

In the Maldives, properties have outpaced the revenue performance as compared against 2019 pre-pandemic levels.

Property business continues to generate positive growth in revenues and sales value contribution

In 1Q22, the property business segment witnessed strong sales across all active property projects. The Laguna Beachside condominium project in Phuket launched in January was well received and contributed to over 60% of total sales value for the business segment. Laguna Phuket continues to outpace competitors as a high-value destination for property buyers seeking safe-haven investments. Total sales value in 2022 is projected to exceed 2021 performance.

The Group increased its regional footprint through the multi-brand pipeline

Banyan Tree Group continues to expand its regional footprint through the multi-brand pipeline; the Group expects to open 11 properties in 2022, including a debut in two new destinations - Japan and Saudi Arabia. The Group will introduce the Banyan Tree, Dhawa and Garrya in Kyoto, slated to open from now through 2024. The Royal Commission for AlUla (RCU) has announced an agreement to operate in Saudi Arabia under the Banyan Tree brand through the ACCOR partnership.

The Group also announced the launch of the new wellbeing brand - Banyan Tree Veya, with the Banyan Tree Veya Phuket opening on 18th March 2022. A total of four Banyan Tree Veya including in the Maldives, Mozambique, and Mexico are set to open in the next few years.

Whilst Buahian in Ubud Bali, a Banyan Tree Escape resort, has started soft operation and is set to officially open in June 2022 - pioneering a "No walls, No doors" concept. This brand extension symbolises the Banyan Tree brand's vision and commitment to creating immersive experiences combining deep nature and sustainable design.

By Order of the Board

Moy Keen Choy, Company Secretary

10 June 2022

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For high-resolution images, please download [here](#).

ABOUT BANYAN TREE GROUP

Banyan Tree Group (“Banyan Tree Holdings Limited” or the “Group” - SGX: B58) is one of the world’s leading independent, multi-brand hospitality groups centred on stewardship and wellbeing while offering exceptional, design-led experiences for the global travellers of today and tomorrow. The Group’s diversified portfolio of hotels, resorts, spas, galleries, golf and residences is centred around an ecosystem of 10 global brands, including the award-winning [Banyan Tree](#), [Angsana](#), [Cassia](#), [Dhawa](#) and [Laguna](#), as well as the highly anticipated new brands of [Homm](#), [Garrya](#), Folio and two new Banyan Tree brand extensions, [Banyan Tree Escape](#) and [Banyan Tree Veva](#).

Founded in 1994 on the core concept of sustainability, Banyan Tree Group seeks to create long-term value for all stakeholders and destinations across its network of properties, products and brands, through a purpose-driven mission. With 8,000 associates across 23 countries, Banyan Tree Management Academy (BTMA) was established in 2008 to support the Group’s goals through advancing people development, management excellence, and learning with integrity and meaning.

Banyan Tree Group has received 2,921 industry awards and accolades since inception over 25 years ago, most recently being named among the Top 25 Hotel Brands in the World by Travel + Leisure. It has also received recognition for its commitment to environmental protection and community development through its Banyan Tree Global Foundation (BTGF), which aligns the Group’s efforts to the United Nations Sustainable Development Goals. Executing on its regionalised growth strategy, the Group’s global footprint continues to grow with 47 new hotels and resorts under design and construction in the pipeline, in addition to 55 operating hotels in 15 countries as of December 2021. As a global industry hospitality leader, Banyan Tree Group firmly embeds its mission to be a business that benefits all stakeholders, for the greater good.

Banyan Tree Group entered a strategic long-term partnership with Accor in 2016 to develop and manage Banyan Tree branded hotels around the world along with the access to Accor’s global reservations and sales network, as well as the loyalty programme ALL – Accor Live Limitless. It also formed a joint venture with China Vanke Co. Ltd. in 2017 – focusing on active ageing and wellness hospitality projects.

Media Relations (International)

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