

BANYAN TREE HOLDINGS LIMITED

(Company Registration Number 200003108H)

INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY

Banyan Tree Holdings Limited ("BTH") wishes to announce the incorporation of the following company ("Incorporation") as part of its ongoing business development:-

Name of Subsidiary: Banyan Tree Management (S) Pte. Ltd. ("BTM")

Principal Activity: Hotel Management

Issued Capital: S\$1.00

BTM is 100% held by BTH's wholly-owned subsidiary, Banyan Tree Services Pte. Ltd.

The Incorporation is not expected to have any material impact on the earnings per share and net tangible assets of BTH and its subsidiaries on a consolidated basis for the financial year ending 31 December 2014.

None of the directors or controlling shareholders of BTH has any interest (other than through their shareholdings in BTH) in the Incorporation.

By Order of the Board

Jane Teah

Company Secretary

26 September 2014