

BANYAN TREE HOLDINGS LIMITED

(Company Registration Number 200003108H)

INCORPORATION OF A JOINT VENTURE COMPANY

Banyan Tree Holdings Limited ("BTH") wishes to announce the incorporation of the following joint venture company ("Incorporation").

Name of Joint Venture Company: Yue Cheng Investment Company (S) Pte. Ltd.

Country of Incorporation: Singapore

Principal Activity: Investment holding company

Paid-Up Capital: US\$2.00

Shareholders: 50% held by Banyan Tree Corporate Pte. Ltd., a wholly-owned subsidiary of BTH; and
50% held by Yun Nan Metropolitan Construction Investment Group. Ltd, a company incorporated in the People's Republic of China.

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 2015.

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

28 July 2015