



Banyan Tree Holdings Limited

4Q14 Project Portfolio (Existing and Pipeline)

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EXISTING PORTFOLIO (SUMMARY)

| Resorts/Hotels <u>With</u> Equity Interest | No. of Resorts/Hotels | No. of Resorts/Hotels with Residences sales | No. of keys | |
|---|-----------------------|---|-----------------|--------------------------------|
| | | | Resorts/Hotels* | Residences available for sale* |
|  Banyan Tree | 10 | 7 | 1,116 | 76 |
|  Angsana | 5 | 1 | 745 | 92 |
| Others | 1 | - | 113 | - |
| Sub Total | 16 | 8 | 1,974 | 168 |

| Resorts/Hotels <u>Without</u> Equity Interest | No. of Resorts/Hotels | No. of Resorts/Hotels with Residences sales | No. of keys | |
|---|-----------------------|---|-----------------|--------------------------------|
| | | | Resorts/Hotels* | Residences available for sale* |
|  Banyan Tree | 11 | 1 | 1,168 | 24 |
|  Angsana | 7 | - | 1,451 | - |
| Others | 1 | - | 24 | - |
| Sub Total | 19 | 1 | 2,643 | 24 |
| Grand Total | 35 | 9 | 4,617 | 192 |

* Residences available for sale is part of resorts/hotels under sales and lease back.

EXISTING PORTFOLIO (DETAILS)

| Resorts/Hotels <u>With</u> Equity Interest | No. of keys | | Equity (%) |
|---|-----------------|--------------------------------|------------|
| | Resorts/Hotels* | Residences available for sale* | |
|  Banyan Tree | | | |
| 1. Banyan Tree Vabbinfaru, Maldives | 48 | - | 100.0% |
| 2. Banyan Tree Seychelles, Seychelles | 60 | 5 | 100.0% |
| 3. Banyan Tree Ringha, China | 32 | - | 96.0% |
| 4. Banyan Tree Lijiang, China | 125 | 1 | 83.2% |
| 5. Banyan Tree Bangkok, Thailand | 325 | 9 | 65.8% |
| 6. Banyan Tree Phuket, Thailand | 173 | 5 | 65.8% |
| 7. Banyan Tree Mayakoba, Mexico | 117 | 16 | 6.1% |
| 8. Banyan Tree Cabo Marques, Mexico | 45 | 9 | 13.7% |
| 9. Banyan Tree Lang Co, Central Vietnam, Vietnam+ | 49 | 31 | 15.7% |
| 10. Banyan Tree Yangshuo, China++ | 142 | - | 5.0% |
| Sub Total | 1,116 | 76 | |
|  Angsana | | | |
| 1. Angsana Riads Collection Morocco, Morocco | 34 | - | 100.0% |
| 2. Angsana Ihuru, Maldives | 45 | - | 100.0% |
| 3. Angsana Velavaru, Maldives^ | 113 | - | 100.0% |
| 4. Angsana Laguna Phuket, Thailand | 324 | - | 65.8% |
| 5. Angsana Lang Co, Central Vietnam, Vietnam+ | 229 | 92 | 15.7% |
| Sub Total | 745 | 92 | |
| Others | | | |
| 1. Laguna Holiday Club Phuket Resort, Thailand | 113 | - | 65.8% |
| Sub Total | 113 | - | |
| Grand Total | 1,974 | 168 | |


* Residences available for sale is part of resorts/hotels under sales and lease back.

^ Under sales and leaseback arrangement w.e.f. 31 Jan 2013.

+ BT Indochina Hospitality Fund project. The Group's equity investment in the fund was US\$41.9 million which had been progressively injected from 2009-2013.


++ BT China Hospitality Fund project. The Group's equity investment in the fund was RMB57 million which had been progressively injected from 2010 to 2013.

EXISTING PORTFOLIO (DETAILS)

| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | |
|--|-----------------|--------------------------------|
| | Resorts/Hotels* | Residences available for sale* |
|  Banyan Tree | | |
| 1. Banyan Tree Bintan, Indonesia | 64 | 24 |
| 2. Banyan Tree Sanya, China | 49 | - |
| 3. Banyan Tree Ungasan, Bali, Indonesia | 71 | - |
| 4. Banyan Tree Hangzhou, China | 72 | - |
| 5. Banyan Tree Al Wadi, UAE | 133 | - |
| 6. Banyan Tree Club & Spa Seoul, South Korea | 50 | - |
| 7. Banyan Tree Samui, Thailand | 88 | - |
| 8. Banyan Tree Macau, China | 256 | - |
| 9. Banyan Tree Shanghai On The Bund, China | 130 | - |
| 10. Banyan Tree Tianjin Riverside, China | 159 | - |
| 11. Banyan Tree Chongqing Beibei, China | 96 | - |
| Sub Total | 1,168 | 24 |

* Residences available for sale is part of resorts/hotels under sales and lease back.



EXISTING PORTFOLIO (DETAILS)

| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | |
|--|-----------------|--------------------------------|
| | Resorts/Hotels* | Residences available for sale* |
|  Angsana | | |
| 1. Angsana Bintan, Indonesia | 113 | - |
| 2. Angsana Bangalore, India | 79 | - |
| 3. Angsana Fuxian Lake, China | 711 | - |
| 4. Angsana Hangzhou, China | 59 | - |
| 5. Angsana Balaclava Mauritius, Mauritius | 52 | - |
| 6. Angsana Tengchong - Hot Spring Village, China | 37 | - |
| 7. Angsana Xi'an Lintong, China | 400 | - |
| Sub Total | 1,451 | - |
| <u>Others</u> | | |
| 1. Maison Souvannaphoum Hotel, Laos | 24 | - |
| Sub Total | 24 | - |
| Grand Total | 2,643 | 24 |

* Residences available for sale is part of resorts/hotels under sales and lease back.


PIPELINE OF NEW PROJECTS

2015-2019 (SUMMARY)

| Resorts/Hotels <u>With</u> Equity Interest | No. of Resorts/Hotels | No. of Resorts/Hotels with Residences sales | No. of keys | |
|---|-----------------------|---|-----------------|--|
| | | | Resorts/Hotels* | Residences/ Properties Planned for sale* |
|  Banyan Tree | 1 | 1 | 110 | 34 |
|  Angsana | - | - | - | - |
|  Cassia | 4 | 4 | 1,273 | 1,273 |
| Sub Total | 5 | 5 | 1,383 | 1,307 |
| Resorts/Hotels <u>Without</u> Equity Interest | No. of Resorts/Hotels | No. of Resorts/Hotels with Residences sales | No. of keys | |
| | | | Resorts/Hotels* | Residences/ Properties Planned for sale* |
|  Banyan Tree | 14 | 2 | 1,849 | 313 |
|  Angsana | 15 | 2 | 2,307 | 120 |
| Sub Total | 29 | 4 | 4,156 | 433 |
| Grand Total | 34 | 9 | 5,539 | 1,740 |


* Residences available for sale is part of resorts/hotels under sales and lease back.

PIPELINE OF NEW PROJECTS 2015-2019 (SUMMARY)

| Residences Planned for Sale <u>With</u> Equity Interest | No. of Residences Sales Projects | No. of units |
|---|----------------------------------|--------------|
|  Banyan Tree | 1 | 98 |
| Total | 1 | 98 |

PIPELINE OF NEW PROJECTS

2015

| Resorts/Hotels <u>With</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) | % equity |
|--|-----------------|--|---------------------------|----------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | | |
|  Banyan Tree | | | | |
| 1. Huangshan, China ++ | 110 | 34 | 258 – 360 | 5.0% |
| Sub Total | 110 | 34 | | |
|  Cassia | | | | |
| 1. Phuket, Thailand (Phase 1) | 229 | 229 | TBA | 65.8% |
| Sub Total | 229 | 229 | | |
| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) | |
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | | |
|  Banyan Tree | | | | |
| 1. Tamouda Bay, Morocco | 92 | - | TBA | |
| Sub Total | 92 | - | | |
| Grand Total | 431 | 263 | | |

* Residences available for sale is part of resorts/hotels under sales and lease back.

++ BT China Hospitality Fund project. The Group's equity investment in the fund was RMB57 million which had been progressively injected from 2010 to 2013.

PIPELINE OF NEW PROJECTS

2016

| Resorts/Hotels <u>With</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) | % equity |
|---|-----------------|--|---------------------------|----------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | | |
|  Cassia | | | | |
| 1. Bintan, Indonesia (Phase 1) | 104 | 104 | TBA | 100.0% |
| 2. Phuket, Thailand (Phase 2) | 105 | 105 | TBA | 65.8% |
| Sub Total | 209 | 209 | | |


| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
|  Banyan Tree | | | |
| 1. Goa, India | 179 | TBA** | TBA |
| 2. Janabiya, Bahrain | 105 | TBA | TBA |
| 3. Jiuzhaigou, China | 369 | TBA | 274 – 364 |
| 4. Anji, China | 151 | - | 241 – 321 |
| Sub Total | 804 | - | |

* Residences available for sale is part of resorts/hotels under sales and lease back.

** Excluding units which are not under our management.

PIPELINE OF NEW PROJECTS


2016

| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
|  Angsana | | | |
| 1. Chongqing Beibei, China | 198 | - | 97 – 129 |
| 2. Marbella, Spain | 119 | TBA | TBA |
| 3. Corfu, Greece | 199 | TBA | TBA |
| Sub Total | 516 | - | |
| Grand Total | 1,529 | 209 | |

* Residences available for sale is part of resorts/hotels under sales and lease back.

PIPELINE OF NEW PROJECTS

2017

| Resorts/Hotels <u>With</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) | % equity |
|---|-----------------|--|---------------------------|----------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | | |
|  Cassia | | | | |
| 1. Lijiang, China | 172 | 172 | TBA | 83.2% |
| 2. Bintan, Indonesia (Phase 2) | 76 | 76 | TBA | 100.0% |
| Sub Total | 248 | 248 | | |


| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
|  Banyan Tree | | | |
| 1. Emeishan, China | TBA | TBA | 258 – 327 |
| 2. Wuxi, China | 94 | - | 258 – 327 |
| 3. Signatures Pavilion, Kuala Lumpur, Malaysia | 143 | -** | TBA |
| 4. Dali, China | 165 | -** | 290 – 367 |
| 5. Yangcheng Lake, China | 128 | TBA | 258 – 327 |
| Sub Total | 530 | - | |

* Residences available for sale is part of resorts/hotels under sales and lease back.

** Excluding units which are not under our management.

PIPELINE OF NEW PROJECTS

2017

| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
|  Angsana | | | |
| 1. Fuzhou Changle, China | 184 | - | 121 – 153 |
| 2. Penon Del Lobo, Spain | 200 | 20** | TBA |
| 3. Kunming North, China | 225 | TBA | 109 – 146 |
| 4. Wuxi, China | 215 | - | 129 – 163 |
| 5. Langfang, China | 98 | TBA | 97 – 122 |
| Sub Total | 922 | 20 | |
| Grand Total | 1,700 | 268 | |

* Residences available for sale is part of resorts/hotels under sales and lease back.

** Excluding units which are not under our management.


PIPELINE OF NEW PROJECTS 2017

| Residences Planned for Sale <u>With</u> Equity Interest | No. of units | % equity |
|--|--------------|----------|
|  Banyan Tree | | |
| 1. Residences Kangaroo Point, Brisbane, Australia | 98 | 100.0% |
| Total | 98 | |

PIPELINE OF NEW PROJECTS

2018

| Resorts/Hotels <u>With</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) | % equity |
|---|-----------------|--|---------------------------|----------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | | |
|  Cassia | | | | |
| 1. Northpoint, Gold Coast, Australia | 587 | 587 | TBA | 100.0% |
| Sub Total | 587 | 587 | | |

| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
|  Banyan Tree | | | |
| 1. Jilin Riverside, China | 130 | 201** | 225 – 272 |
| 2. Tufu Bay, China | 293 | 112 | 290 – 350 |
| 3. Fuxian Lake, China | TBA | TBA | 258 – 311 |
| Sub Total | 423 | 313 | |

* Residences available for sale is part of resorts/hotels under sales and lease back.

** Excluding units which are not under our management.

PIPELINE OF NEW PROJECTS

2018

| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
|  Angsana | | | |
| 1. Teluk Bahang Penang, Malaysia | 400 | - | TBA |
| 2. Zhuhai, China | 195 | TBA | 209 – 265 |
| 3. Beijing Miyun, China | TBA | TBA | TBA |
| 4. Xishuangbanna, China | TBA | TBA | 137 – 182 |
| 5. Angsana Tengchong, China | 274 | 100 | 153 – 194 |
| Sub Total | 869 | 100 | |

| Resorts/Hotels | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
| <u>Potential 4th Brand</u> | | | |
| 1. Pu'er, China | TBA | TBA | 72 – 92 |
| Sub Total | TBA | TBA | |


| | | | |
|--------------------|--------------|--------------|--|
| Grand Total | 1,879 | 1,000 | |
|--------------------|--------------|--------------|--|

* Residences available for sale is part of resorts/hotels under sales and lease back.

PIPELINE OF NEW PROJECTS

2019

| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
|  Banyan Tree | | | |
| 1. Qingdao, China | TBA | TBA | TBA |
| 2. Lhasa, China | TBA | TBA | TBA |
| Sub Total | - | - | |

| Resorts/Hotels <u>Without</u> Equity Interest | No. of keys | | Range of Room Rate (US\$) |
|--|-----------------|--|---------------------------|
| | Resorts/Hotels* | Residences/ Properties Planned for sale* | |
|  Angsana | | | |
| 1. Qingdao, China | TBA | TBA | TBA |
| Sub Total | - | - | |

| | | | |
|--------------------|---|---|--|
| Grand Total | - | - | |
|--------------------|---|---|--|

* Residences available for sale is part of resorts/hotels under sales and lease back.

AVAILABLE LANDBANK


| Location | Year of Acquisition* | Area (Ha) | Equity (%) |
|---------------------------|----------------------|--------------|------------|
| <u>China**</u> | | | |
| Tibet Lhasa | 2008 | 5.5 | 100.0% |
| Lijiang | 2008 | 7.3 | 83.2% |
| | | | |
| <u>Thailand</u> | | | |
| Laguna Phuket | 1975 | 162.6 | 65.8% |
| Mae Hong Son | 1990 | 9.3 | 65.8% |
| Chiang Rai | 1998 | 144.2 | 65.8% |
| Chiang Mai | 2003 | 74.6 | 65.8% |
| | | | |
| <u>Indonesia</u> | | | |
| Buahan Kaja, Bali | 2002 | 4.1 | 100.0% |
| | | | |
| <u>Seychelles</u> | | | |
| Intendance, Mahe | 1999 | 77.5 | 100.0% |
| | | | |
| <u>Philippines</u> | | | |
| Diwaran Island | 2007 | 55.1 | 9.1% |
| | | | |
| | Total | 540.2 | |

* Based on earliest year of acquisition.

** Excluding lands that are transferred to BT China Hospitality Fund.

PIPELINE OF NEW PROJECTS

On-hold Projects




| Resorts/Hotels <u>With</u> Minority Equity Interest | | Remarks |
|---|------------------------------------|---|
|  | <u>Banyan Tree</u> | |
| 1. | Kashidhoo, Maldives | Shareholder currently reviewing project scope & sourcing for project financing. |
| Resorts/Hotels <u>Without</u> Equity Interest | | Remarks |
|  | <u>Banyan Tree</u> | |
| 1. | Sveti Marko, Montenegro | No progress for 1 year. |
| 2. | Hainan Shanqin Bay, China | Pending Owner's decision to move forward. |
| 3. | Alqueva, Maura, Portugal | No progress for 1 year. |
| 4. | Qingdao Pearl Hill Shandong, China | Pending Owner's infrastructure issues with newly assigned government officials. |
| 5. | Chengdu Panda Town, China | Owner unable to secure the land. |
| 6. | Kerala, India | Pending court appeal to current demolition ruling. |
| 7. | Shanghai Riverside, China | Pending relocation of residents. |
| 8. | Tengchong, China | Owner is in process of resolving JV issues. |
| 9. | Nanjing Tangshan, China | Owner's request to put project on hold pending funding. |
| 10. | Chongqing Riverside, China | Owner's current business plan focuses on residential aspect. |
| 11. | Dunhuang, China | Land planning parameters being defined with the government. |
| 12. | Xian Lishan, China | Owner is focusing on Angsana development and facing some funding and resettlement issues. |
| 13. | Tianjin Yangliuqing, China | Project on hold by Owner's team. |
| 14. | Huizhou Luofushan, China | On hold due to land issues. |
| 15. | Batu Bay, China | On hold due to land issues. |

PIPELINE OF NEW PROJECTS

On-hold Projects

| Resorts/Hotels <u>Without Equity Interest</u> | | Remarks |
|---|--------------------------------------|---|
|  | <u>Angsana</u> | |
| 1. | Qingchengshan, China | On hold due to project review by local authority. |
| 2. | Hong En Si, Chongqing, China | Pending land issue resolution by owner. |
| 3. | Acapulco, Mexico | Under 6-month suspension at Owner's request, still raising funds. |
| 4. | Shanghai Zhujiajiao, Shanghai, China | On hold due to Owner's financial issues. |
| 5. | Chengdu City Club, Sichuan, China | Ongoing negotiation for BT brand change. |
| 6. | Sifah, Oman | Owner's team put project on hold. |
| 7. | Dunhuang, China | Land planning parameters being defined with the government. |
| 8. | Nanjing Tangshan, China | On hold pending investors. |

PIPELINE OF SPAS (2015-2018)

| Year |  <u>Banyan Tree</u> |  <u>Angsana</u> |  <u>Cassia</u> | Total |
|------|--|--|---|-------|
| 2015 | 2 | 2 | 1 | 5 |
| 2016 | 4 | 3 | - | 7 |
| 2017 | 5 | 5 | - | 10 |
| 2018 | 2 | 4 | - | 6 |
| | 13 | 14 | 1 | 28 |

PIPELINE OF SPAS (DETAIL)

| 2015 | | 2016 | | 2017 | | 2018 | |
|--|----------------------|---|--------------------|--|---|---|------------------------|
|  | <u>Banyan Tree</u> |  | <u>Banyan Tree</u> |  | <u>Banyan Tree</u> |  | <u>Banyan Tree</u> |
| 1 | Huangshan, China | 1 | Anji, China | 1 | Emeishan, China | 1 | Jilin Riverside, China |
| 2 | Tamouda Bay, Morocco | 2 | Jiuzhaigou, China | 2 | Signatures Pavilion, Kuala Lumpur, Malaysia | 2 | Tufu Bay, China |
| | | 3 | Janabiya, Bahrain | 3 | Yangcheng Lake, China | | |
| | | 4 | Goa, India | 4 | Dali, China | | |
| | | | | 5 | Wuxi, China | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Sub Total | 2 | | 4 | | 5 | | 2 |

PIPELINE OF SPAS (DETAIL)

[illegible]

[illegible]



THANK YOU