

**BANYAN TREE HOLDINGS LIMITED**

(Company Registration Number 200003108H)

**ANNOUNCEMENT PURSUANT TO  
RULE 704(29) OF THE SGX LISTING MANUAL**

**GRANT OF CONTINGENT AWARDS OF SHARES (“AWARDS”)  
PURSUANT TO BANYAN TREE SHARE AWARD SCHEME 2016**

|                                                                                                      |   |                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date of grant                                                                                        | : | 1 April 2020                                                                                                                                                                                                                                                                                               |
| Total number of shares which are the subject of the Awards                                           | : | An initial award of 1,035,000 shares with a potential to acquire additional award of 720,000 shares in Banyan Tree Holdings Limited aggregating a total award of 1,755,000 shares granted pursuant to the Banyan Tree Share Award Scheme 2016, subject to pre-determined performance conditions being met. |
| Market price of its shares on the date of grant                                                      | : | S\$0.27                                                                                                                                                                                                                                                                                                    |
| Number of shares granted to each director and controlling shareholder (and each of their associates) |   | Nil                                                                                                                                                                                                                                                                                                        |

Shelly Yeo  
Company Secretary  
1 April 2020