



Banyan Tree Holdings Limited

2Q14 Project Progress Report



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AGENDA

- 1. Executive Brief
- 2. Project Completion Schedule





Executive Brief

The purpose of this quarterly report is to update our shareholders on the progress of new projects targeted to open within the next 24 months from now. The current target completion/opening of these resorts and progress status is compared to the last quarter's announced date.

Summary

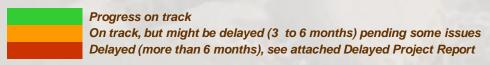
- Banyan Tree Huangshan's and Banyan Tree Tianjin Yangliuqing's project completion dates had been delayed from 2014 to 2015 and from 2015 to 2016 respectively due to revised construction schedule.
- Angsana Marbella's project completion date has been delayed from 2015 to 2016 due to project re-design.
- The list in 2017 is only for the project spilled over from 2015:
 - Angsana Langfang is included in this list as its opening dates had been delayed from 2015 to 2017 due to project re-design.



NO	Resorts/Hotels <u>With</u> Minority Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
No.	Banyan Tree						
1.	Yangshuo, Guilin, China	95% Construction	2014				

NO	Resorts/Hotels <u>Without</u> Equity Interest	Status of Project	Current Completion/ Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
**	<u>Angsana</u>						
1.	Xian Lingtong, Shaanxi, China	95% Construction	2014				

Note: Project Progress Status is compared to the last quarter announced date.





NO	Resorts/Hotels Without Equity Interest	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
No.	Banyan Tree						
1.	Huangshan, Anhui, China	75% Construction	2015		$\sqrt{}$		Revised construction schedule.
2.	Tamouda Bay, Tetouan, Morocco	65% Construction	2015				
3.	Anji, Zhejiang, China	10% Construction	2015				
4.	Dali, Yunnan, China	Design Development	2015				
5.	Jiuzhaigou, Sichuan, China	45% Construction	2015				

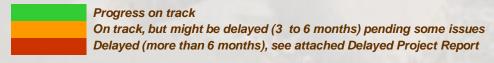
Note: Project Progress Status is compared to the last quarter announced date.

Progress on track
On track, but might be delayed (3 to 6 months) pending some issues
Delayed (more than 6 months), see attached Delayed Project Report



NO	Resorts/Hotels Without Equity Interest	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
*	<u>Angsana</u>						
1.	Huizhou Luofushan, Guangdong, China	Mock Up Construction	2015				
2.	Chongqing Beibei, Chongqing, China	15% Construction	2015				

Note: Project Progress Status is compared to the last quarter announced date.





1	NO	Resorts/Hotels <u>Without</u> Equity Interest	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
11/4	H	Banyan Tree						
	1.	Goa, India	Schematic Design	2016				
	2.	Batu Bay, Inner Mongolia, China	Schematic Design	2016				Revised construction schedule.
	3.	Yangcheng Lake, Jiangsu, China	Design Development	2016				
	4.	Janabiya, Manama, Kingdom of Bahrain	Design Development	2016				
	5.	Tianjin Yangliuqing, Tianjin, China	15% Construction	2016				Revised construction schedule.
	6.	E'meishan, Sichuan, China	Concept Design	2016				

Note: Project Progress Status is compared to the last quarter announced date.

Progress on track
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NO	Resorts/Hotels Without Equity Interest	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
*	<u>Angsana</u>						
1.	Penon Del Lobo, La Herradura, Spain	Schematic Design	2016				
2.	Kunming North, Yunnan, China	15% Construction	2016				
3.	Marbella, Spain	10% Construction	2016		$\sqrt{}$		Dates as per Owner's revised schedule due to re-design.
4.	Qingcheng Shan, Chengdu, China	Concept Design	2016				
5.	Fuzhou Changle, Fujian, China	Concept Design	2016				
6.	Teluk Bahang, Penang, Malaysia	Schematic Design	2016				

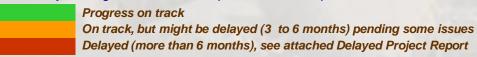
Note: Project Progress Status is compared to the last quarter announced date.

Progress on track
On track, but might be delayed (3 to 6 months) pending some issues
Delayed (more than 6 months), see attached Delayed Project Report



NO	Resorts/Hotels Without Equity Interest	Status of Project	Current Completion / Opening	Progress Status	Third Party Owner Delay	BTH Delay	Remarks
*	<u>Angsana</u>						
1.	Langfang, Hebei, China	Schematic Design	2017		$\sqrt{}$		Dates as per Owner's revised schedule due to re-design.

Note: Project Progress Status is compared to the last quarter announced date.









THANK YOU