

BANYAN TREE GROUP

BANYAN TREE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200003108H)

December 3, 2021

BUSINESS UPDATE

Banyan Tree Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) would like to issue a business update.

Overview

- Turning point of a marginal operating profit in 3Q21 since the start of the pandemic
- Business operations continue to be managed prudently as COVID-19 variant cases re-emerging
- Global Brand Awards Recognitions
- An Expanded Multi-brand Ecosystem of Purposeful Travel
- A portfolio of 54 hotels including 7 new openings year-to-date

Groupwide Hotel REVPAR improved by 18% in first nine months versus same period in prior year

As international tourism rebounds with vaccinated travels, the Group’s hotel portfolio performance continues to improve. With a global hotel portfolio, the Group is able to diversify its hotel income stream geographically. Hotel management fee income increased by 52% in nine months year-to-date mainly contributed by several markets including China, Maldives and Mexico. Its owned hotels namely in Thailand have re-opened with quarantine exemption and are positioned well for international business resumption.

Property Sales continues to achieve profitability and stays on track

In 3Q21, Property Sales segment contributed positively to Group’s top line and profitability arising from the development sale in Australia and revenues recorded from completed residences and extended stay properties in Thailand.

Cash liquidity improvement and financial flexibility

The Group’s deleveraging focus has resulted in pairing down its loans by 20% year-on-year. The rebound of business coupled with re-profiling of remaining loans and asset monetization have contributed positively to the Group’s cashflow. The Group’s cash reserve is adequate to cover its financing needs beyond the next 12 months.

Global Brand Awards Recognitions

With its recent series of awards, Banyan Tree Group has been voted among Top 25 Hotel Brands in the World (#19) by Travel+Leisure. Additionally, it has garnered 8 resort and city hotel-level awards in Condé Nast Traveler Readers’ Choice Awards and T+L World’s Best Awards – a testament to its team’s perseverance and guests’ recognition and trust amidst Covid-19.

An Expanded Multi-brand Ecosystem of Purposeful Travel

As a future-orientated strategy and in response to purposeful travel post-Covid, Banyan Tree Group will be expanding its ecosystem of brands worldwide through its structured “Stay for Good” framework which aligns with the United Nations Sustainable Development Goals (SDGs). Built upon the founding ethos of “Embracing Environment, Empowering People”, it is centered on three core pillars of sustainability – Environment, Society and Governance (ESG). As a pioneer of purposeful travel and stewardship, this expanded global portfolio of 10 unique brands will increase the Group’s reach and impact by implementing regenerative and wellbeing-focused practices as well as guest experiences in the countries where it operates.

Since 2020, the Group’s multi-brand ecosystem has enabled it to encompass the lifestyle spectrum in Asia, which is its stronghold. Foreseeing conversion opportunities in resort destinations, micro-hotels in developed cities, and emerging second-tier tourism destinations, it has unveiled three new brands - Folio, Garrya and Homm to capture these macro trends. Two new brand extensions Banyan Tree Escape and Banyan Tree Veya under Banyan Tree will further position the Group as a global leader in wellbeing and sustainability.

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Momentum continues with new signings worldwide. The flagship Banyan Tree brand goes deeper in Mexico, with two additional signings in Puebla, which soft-opened in November 2021, and Valle de Guadalupe. Asia and China have seen numerous hotel management agreements signed for the new brands in Q321 with a healthy pipeline ahead. Besides the launch of Banyan Tree Nanjing Garden Expo in September, its **first Garrya Huzhou Lucan in China** has opened in November. In Phuket, the **first Homm Bliss Southbeach Patong has debuted while Banyan Tree Veya Phuket in Thailand** has soft-opened in December 2021.

As an industry hospitality leader, Banyan Tree Group firmly embeds its mission to be a business that benefits all stakeholders, for the greater good.

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ABOUT BANYAN TREE GROUP

Banyan Tree Group (“Banyan Tree Holdings Limited” or the “Group”) is one of the world’s leading independent, multi-brand hospitality groups centred on stewardship and wellbeing while offering exceptional, design-led experiences for the global travellers of today and tomorrow. The Group’s diversified portfolio of hotels, resorts, spas, galleries, golf and residences is centred around an ecosystem of 10 global brands, including the award-winning Banyan Tree, Angsana, Cassia, Dhawa and Laguna, as well as the highly anticipated new brands of Homm, Garrya, Folio and two new Banyan Tree brand extensions, Banyan Tree Escape and Banyan Tree Veya.

Founded in 1994 on the core concept of sustainability, Banyan Tree Group seeks to create long-term value for all stakeholders and destinations across its network of properties, products and brands, through a purpose-driven mission. With 8,000 associates across 23 countries, Banyan Tree Management Academy (BTMA) was established in 2008 to support the Group’s goals through advancing people development, management excellence, and learning with integrity and meaning.

Banyan Tree Group has received 2,850 industry awards and accolades since inception over 25 years ago, most recently being named among the Top 25 Hotel Brands in the World by Travel + Leisure. It has also received recognition for its commitment to environmental protection and community development through its Banyan Tree Global Foundation (BTGF), which aligns the Group’s efforts to the United Nations Sustainable Development Goals. Executing on its regionalised growth strategy, the Group’s global footprint continues to grow with 45 new hotels and resorts under design and construction in the pipeline, in addition to 54 operating hotels in 15 countries as of December 2021. As a global industry hospitality leader, Banyan Tree Group firmly embeds its mission to be a business that benefits all stakeholders, for the greater good.

Banyan Tree Group entered a strategic long-term partnership with Accor in 2016 to develop and manage Banyan Tree branded hotels around the world along with the access to Accor’s global reservations and sales network, as well as the loyalty programme ALL – Accor Live Limitless. It also formed a joint venture with China Vanke Co. Ltd. in 2017 – focusing on active ageing and wellness hospitality projects.

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