We aspire to build globally recognised brands which, by creating exceptional experiences for our guests, instilling pride and integrity in our associates, and enhancing both the physical and human environment in which we operate, deliver attractive returns to our shareholders.

For latest news and information about Banyan Tree Holdings Limited visit: www.banyantree.com

Cover Image:
Banyan Tree Vabbinfaru Maldives
A Purpose-led Business with People and Planet at Our Core
Beginning in 1994 as a sanctuary for the senses, Banyan Tree Holdings’ presence grew from a single resort in Phuket to become one of the world’s leading independent, multi-branded hospitality groups today. The Group’s diversified portfolio of hotels, resorts, spas, galleries, golf and residences is centered on five award-winning brands – Banyan Tree, Angsana, Cassia, Dhawa and Laguna – that offer exceptional design-led experiences for global travellers of today and tomorrow.

Banyan Tree Holdings was founded on the core concept of sustainability, which continues to guide its business focus of creating long-term value for all stakeholders and destinations across its network of properties, products and brands, through a purpose-driven mission to breathe new life into places, spaces and experiences to serve the greater good.
Our Global Portfolio

5 Brands
24 Countries
2,611 Awards Won to Date
47 Hotels
64 Spas
72 Galleries
6,714 Keys and Rooms

North America
- Cuba: 2 Hotels, 2 Spas
- Mexico: 2 Hotels

Europe
- Ireland: 2 Hotels
- Portugal: 1 Hotel

Africa
- Kenya: 1 Hotel, 1 Spa
- Mauritius: 1 Hotel
- Morocco: 2 Hotels, 2 Spas
- Seychelles: 1 Hotel, 1 Spa
- South Africa: 1 Hotel

Asia
- China: 18 Hotels, 23 Spas
- Guam: 1 Hotel
- India: 1 Hotel, 2 Spas
- Indonesia: 4 Hotels, 3 Spas
- Japan: 2 Hotels
- Kuwait: 1 Hotel
- Laos: 1 Hotel, 1 Spa
- Malaysia: 2 Hotels, 3 Spas
- Maldives: 3 Hotels, 3 Spas
- Qatar: 1 Hotel
- Singapore: 1 Hotel
- South Korea: 1 Hotel, 1 Spa
- Sri Lanka: 2 Hotels
- Thailand: 1 Hotel, 7 Spas
- Vietnam: 12 Hotels, 2 Spas
Our Portfolio
Existing Resorts

- **Total No. of Resorts/Hotels**: 47
- **Total No. of Keys for Resorts/Hotels**: 6,714

**Resorts/Hotels**

- **Seychelles**: 1 resort, 60 keys
- **Mauritius**: 1 resort, 55 keys
- **Morocco**: 1 resort, 92 keys
- **Cuba**: 1 resort, 252 keys
- **India**: 1 resort, 41 keys
- **Japan**: 1 resort, 309 keys
- **Laos**: 1 resort, 24 keys
- **Mexico**: 2 resorts, 168 keys
- **Maldives**: 1 resort, 48 keys
- **Malaysia**: 2 resorts, 325 keys
- **Thailand**: 3 resorts, 635 keys
- **China**: 13 resorts, 1,370 keys
- **South Korea**: 1 resort, 50 keys
- **Vietnam**: 1 resort, 61 keys
- **Indonesia**: 2 resorts, 138 keys
- **Others**: 2 resorts, 424 keys

Total No. of Resorts/Hotels: 47
Total No. of Keys for Resorts/Hotels: 6,714
Our Portfolio

Existing Spas

Total No. of Outlets 64

Total No. of Treatment Rooms 529

Mexico 2
Qatar 1
Portugal 2
Morocco 1
Ireland 2
Laos 3
Seychelles 2
South Africa 2
Kenya 2
Qatar 1
Seychelles 1
India 1
Japan 1
South Korea 1
Maldives 1
Vietnam 1
Guam 1

Total No. of Outlets

Total No. of Treatment Rooms

Mauritius 1
Kuwait 1
Maldives 1
South Africa 1
Thailand 3
Indonesia 2
Singapore 1
Malaysia 2
Our Portfolio
Resorts in the Pipeline*

No. of Resorts/Hotels and Keys

+ Mexico
  + 1
  + 50
+ Qatar
  + 1
  + 342
+ Cuba
  + 1
  + 50
  + 50
+ Austria
  + 1
  + 201
+ Vietnam
  + 2
  + 328
  + 358
+ Cambodia
  + 1
  + 162
+ Japan
  + 1
  + 52
+ Philippines
  + 1
  + 184
+ Palau
  + 1
  + 224
+ China
  + 7
  + 778
  + 3,083
+ Indonesia
  + 2
  + 96
  + 338
+ Thailand
  + 1
  + 164**
  + 1
  + 124
+ Singapore
  + 1
  + 338
+ Others
  + 3
  + 602

Total No. of Resorts/Hotels 46
Total No. of Keys for Resorts/Hotels 9,075

* as at 31 December 2019
** includes expansion with 164 new keys
Our Portfolio
Spas in the Pipeline*

* as at 31 December 2019
Banyan Tree Holdings’ value-creation strategy is backed by the Group’s “asset-right” model, which is designed to maximise value for its stakeholders through a three-pronged approach. This comprises rebalancing asset ownership to focus on key competencies, unlocking our land bank to realise development value and lastly, growing fee-based segment through strategic partnerships and collaborations with industry leaders.

The strong execution of Banyan Tree Holdings’ value-creation strategy continues to yield results in FY2019. Core Operating Profit for the year rose 43% to S$65.1 million. The emphasis on Core Operating Profit as a metric to assess the underlying health of the Group’s corporate performance is critical as it excludes confounding non-recurring, one-off gains or losses, which could result from the Group’s asset rebalancing approach as part of its value-creation strategy.

To ensure an accurate reflection on the performance of its value-creation strategy, Banyan Tree Holdings revalues its portfolio on an annual basis. Net Asset Value for the financial year ended FY2019 increased by 4%, or S$27.7 million, to a total of S$747.4 million in FY2019, boosted by net revaluation gains (S$35.6 million) from its Thailand properties.
A Resilient Portfolio

**KEY FIGURES**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$347.0m</td>
</tr>
<tr>
<td>Core Operating Profit</td>
<td>$65.1m</td>
</tr>
<tr>
<td>Cash and Cash equivalents</td>
<td>$130.8m</td>
</tr>
</tbody>
</table>

**QUARTERLY FIGURES**

- Net Asset Value per Share
  - 2019: $0.85, $0.86, $0.86, $0.86
  - 2018: $0.96, $0.87, $0.86, $0.86

- Core Operating Profit
  - 2019: $21.5, $7.8, $2.2, $3.8, $6.1
  - 2018: $21.2, $9.6, $6.3, $7.9, $4.5

- RevPAR (Same Store)
  - 2019: $219, $167, $183, $109, $103
  - 2018: $258, $176, $181, $177, $197

**KEY FIVE-YEAR FINANCIAL HIGHLIGHTS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue ($m)</th>
<th>Core Operating Profit ($m)</th>
<th>Operating Profit ($m)</th>
<th>Profit before tax (PBT) ($m)</th>
<th>Profit after tax (PAT) ($m)</th>
<th>Profit after tax &amp; minority interests (PATMI) ($m)</th>
<th>Operating Profit Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>370.7</td>
<td>31.0</td>
<td>31.0</td>
<td>(19.5)</td>
<td>(26.0)</td>
<td>(27.5)</td>
<td>8%</td>
</tr>
<tr>
<td>2016</td>
<td>309.6</td>
<td>29.3</td>
<td>29.3</td>
<td>0.7</td>
<td>7.0</td>
<td>16.2</td>
<td>17%</td>
</tr>
<tr>
<td>2017</td>
<td>317.5</td>
<td>36.7</td>
<td>36.7</td>
<td>22.7</td>
<td>14.9</td>
<td>24%</td>
<td>24%</td>
</tr>
<tr>
<td>2018</td>
<td>329.0</td>
<td>45.5</td>
<td>45.5</td>
<td>25.0</td>
<td>14.4</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>2019</td>
<td>347.0</td>
<td>65.1</td>
<td>65.1</td>
<td>14.0</td>
<td>4.5</td>
<td>7.9</td>
<td>4.5</td>
</tr>
</tbody>
</table>

**KEY STATISTICS**

- **Banyan Tree Resorts (Same Store)**
  - Average Occupancy
  - 2019: 56, 57, 64, 61, 60

- **Angsana Resorts (Same Store)**
  - Average Occupancy
  - 2019: 68, 55, 60, 58, 59
  - 2018: 68, 55, 60, 58, 59

- **Cassia Resorts (Same Store)**
  - Average Occupancy
  - 2019: 37, 46, 47, 46, 57
  - 2018: 27, 40, 37, 43, 53

1. Core Operating Profit = Operating Profit excluding one-off gains or losses. (Operating Profit = EBITDA (Earnings before interests, taxes, depreciation and amortisation)).
2. RevPAR denotes revenue per available room.
3. Same Store concept excludes all new resorts opened in the past two years (Banyan Tree Anji, Banyan Tree Kuala Lumpur, Angsana Zhuhai Phoenix Bay, Angsana Cayo Santa Maria and Angsana Xishuangbana), as they take on average two years to stabilise. Comparatives for Same Store concept for prior periods have been adjusted to include Angsana Fuxian Lake.
5. Same Store concept excludes all new resorts opened in the past two years (Banyan Tree Anji and Banyan Tree Kuala Lumpur), as they take on average two years to stabilise. Comparatives for Same Store concept for prior periods have been adjusted to include Banyan Tree Jiuzhaigou.
6. Same Store concept excludes all new resorts opened in the past two years (Banyan Tree Anji, Banyan Tree Kuala Lumpur, Angsana Zhuhai Phoenix Bay, Angsana Fuxian Lake and Pavillon Hotel Kuala Lumpur managed by Banyan Tree), as they take on average two years to stabilise. Comparatives for Same Store concept for prior periods have been adjusted to include Banyan Tree Jiuzhaigou and Cassia Bintan, and exclude Angsana Fuxian Lake.
Banyan Tree Holdings’ business comprises three core operating segments: Hotel Investments, Residences and Extended Stay\(^1\), and Fee-based, which collectively forms an operating portfolio of diversified yet interconnected offerings aimed at capturing distinct market segments and flowing them through the different brands to extend customer lifetime value.

Founded in 1994 on the core concept of sustainability, Banyan Tree Holdings seeks to create long-term value for all stakeholders and destinations across its network of properties, products and brands, through a purpose-driven mission.

\(^1\) Also denotes Property Sales in the Financials

Interconnectivity of Operating Segments

Integral to Banyan Tree Holdings’ move towards the “asset-right” model is the Residences and Extended Stay segment, which helps to generate positive cash flow to lower the Group’s investment outlay through development of residences, in conjunction with existing resort developments.

Demand for the Group’s developments are driven, in turn, by the positive brand equity and trust built up over the years through the exceptional experience offerings of its Hotel Investments and Fee-based segments.
Our Business
In Brief

Leveraging our diversified yet complementary portfolio, Banyan Tree Holdings seeks to generate long-term value for our stakeholders through a resilient and agile model that is well-positioned to adapt to the volatile economic climate and yield results.

Banyan Tree Holdings Limited ("Banyan Tree" or the "Group") is one of the world’s leading independent, multi-branded hospitality groups. The Group’s diversified portfolio of hotels, resorts, spas, galleries, golf and residences is centered on five award-winning brands (Banyan Tree, Angsana, Cassia, Dhawa and Laguna) that offer exceptional design-led experiences for global travellers of today and tomorrow. Founded in 1994 on the core concept of sustainability, Banyan Tree Holdings 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 11,000 associates across 24 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 Holdings has received over 2,000 industry awards and accolades since inception. 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 UN Sustainable Development Goals.

Banyan Tree also operates Laguna, the Group’s first brand, Asia’s premier integrated resort in Thailand – Laguna Phuket – through the Group’s subsidiary, Laguna Resorts & Hotels Public Company Limited ("LRH"). Two other integrated resorts – Laguna Bintan in Indonesia and Laguna Lăng Cô in Central Vietnam – complete the status of the Group as a major operator of integrated resorts in Asia.

Executing on its regionalised growth strategy, the Group’s global footprint continues to grow with 46 hotels and resorts revenue contribution in 2019 S$347.0m

2018 S$329.0m

<table>
<thead>
<tr>
<th>OUR PORTFOLIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
</tr>
<tr>
<td>S$m</td>
</tr>
<tr>
<td>Group’s Revenue</td>
</tr>
<tr>
<td>Hotel Investments</td>
</tr>
<tr>
<td>Residences and Extended Stay</td>
</tr>
<tr>
<td>Fee-based</td>
</tr>
<tr>
<td>Hotel Investments</td>
</tr>
<tr>
<td>- Thailand</td>
</tr>
<tr>
<td>- Indian Ocean</td>
</tr>
<tr>
<td>- Others</td>
</tr>
<tr>
<td>Residences and Extended Stay</td>
</tr>
<tr>
<td>- Hotel Residences</td>
</tr>
<tr>
<td>- Laguna Residences and Extended Stay</td>
</tr>
<tr>
<td>Fee-based</td>
</tr>
<tr>
<td>- Hotel/Fund/Club Management</td>
</tr>
<tr>
<td>- Spa/Gallery Operations</td>
</tr>
<tr>
<td>- Design and Other Services</td>
</tr>
</tbody>
</table>

Hotel Investments
We own and manage hotels under our Banyan Tree, Angsana and Cassia brands.

We hold equity interest in 19 hotels, comprising over 2,000 keys. As at 31 December 2019, revenue from our Hotel Investments was contributed by Thailand (75%), Indian Ocean (22%) and Others (3%).

Revenue contribution in 2019 S$173.7m

2018 S$192.5m

Residences and Extended Stay

This segment consists of sales of hotel residences and Laguna residences and extended stay.

Hotel Residences
Our hotel residence business comprises the sale of villas or apartments to investors under a compulsory leaseback scheme. Such residences, which are part of our hotel operations, are currently available in Indonesia, Mexico, Thailand and Vietnam.

We have also expanded our offering of luxury residences by launching Banyan Tree branded apartments in Australia. These are pure apartment sales and not part of hotel operations.

Laguna Residences and Extended Stay

Laguna Residences and Extended Stay refer to sales of townhomes, bungalows and apartments that are within the vicinity of our resorts but are not part of our hotel operations. Laguna properties are currently available for sale in Vietnam and Thailand.

Photo captions:

Banyan Tree Bintan, Indonesia
Banyan Tree Vabbinfaru, Maldives
Laguna Residences and Extended Stay
Laguna Residences and Extended Stay refer to sales of townhomes, bungalows and apartments that are within the vicinity of our resorts but are not part of our hotel operations. Laguna properties are currently available for sale in Vietnam and Thailand.
Banyan Tree Holdings is dedicated to ensuring the longevity of its business through a clear growth strategy that draws on its competitive differentiator in providing the best experiences for its guests. The Group is committed to understanding the megatrends that are changing the hospitality and travel landscape, and uncovering new opportunities for innovation and growth as it seeks to holistically transform its business through strategic partnerships and technological transformation.

Banyan Tree Holdings’ steadfast execution of its growth strategy has resulted in strong growth traction across the Group’s brands, particularly through its strategic partnerships with AccorHotels and Vanke Co., Ltd. In 2019 alone, the Group signed a record number of 27 deals that go towards its evolving brand pipeline.

The Group has plans to double its operating footprint over the next five years and it remains well on track to securing 30 deals annually.

In the next 12 months, the Group expects to have eight new resorts in operation across seven markets – Thailand, Malaysia, Indonesia, China, Cambodia, Qatar and Greece – testament to the continuous growth of our lifestyle ecosystem.
Charting Our Path
### Travel

- **Central Vietnam**
  - Angsana Lăng Cô

### Photo captions:

- Angsana Lăng Cô
- Banyan Tree Lijiang

### Over the last 25 years, Banyan Tree Holdings continuously seeks to inspire exceptional experiences among our guests through our lifestyle ecosystem of globally recognised brands. In addition to our triple bottom line of economic, social and environmental success, we believe that the recognition by our valued guests, global media platforms and industry partners is another indicator of achievement.

In 2019, we were pleased to have received 212 awards, bringing the total to 2,611 since the Group’s inception.

### Corporate/Sustainability

- **Singapore Corporate Awards 2019**
  - Best Managed Board in Mid Cap Category – Gold Award
  - **BANYAN TREE HOLDINGS LTD**

- **M&C Asia Stella Awards 2019**
  - The Best Sustainable Hotel
  - **ANGSANA LAGUNA PHUKET**

- **Australian Business Awards 2019**
  - The Best Employer Brand Award
  - **BANYAN TREE BANGKOK**

- **China Daily My Choice Hotel Awards 2018**
  - The Best CSR Hotel Group
  - **BANYAN TREE HOTELS & RESORTS**

- **City Traveler**
  - The Best CSR Award
  - **BANYAN TREE HOTELS & RESORTS**

- **The American Chamber of Commerce in Thailand AMCHAM 2019 CSR Excellence (ACE) – Gold Level**
  - **LAGUNA PHUKET**

### Travel + Leisure US

- **World’s Best Awards 2019**
  - Top 25 Hotel Brands in the World (22nd, with a score of 90.65)
  - **BANYAN TREE HOTELS & RESORTS**

- **14th DestinAsian Readers’ Choice Awards 2019**
  - Best Boutique Hotels
  - **(4th)** **BANYAN TREE SAMUI**

- **14th China Hotel Starlight Awards 2018**
  - Best International Luxury Hotel Brand
  - **BANYAN TREE HOTELS & RESORTS**

- **Beijing News Travelling Award 2018**
  - Most Influential Hotel Group
  - **BANYAN TREE HOTELS & RESORTS**

- **Voyage Travel Awards 2019**
  - Best Hotel Brand 2019
  - **BANYAN TREE HOTELS & RESORTS**

- **Golden Pillow Award**
  - The Most Popular Hotel Brand
  - **BANYAN TREE HOTELS & RESORTS**

- **Condé Nast Traveler Readers’ Choice Awards 2019**
  - Top 20 Resorts in Asia (2nd)
  - **ANGSANA LAGUA MAURITIUS**

- **Editor’s Golf Digest Choice 2019**
  - Best Golf Resort – Asia
  - **LAGUNA LĂNG CÔ**

- **6th Annual World Golf Awards 2019**
  - Thailand’s Best Golf Course 2019
  - **BANYAN TREE SPA BANGKOK**

- **6th Annual World Golf Awards 2019**
  - Thailand’s Best Golf Hotel 2019
  - **BANYAN TREE SPA ESTORIL**

- **6th Annual World Golf Awards 2019**
  - Top 20 Resorts in Mexico (West)
  - **(7th) BANYAN TREE CABO MARQUÉS**

- **Condé Nast Traveler Readers’ Choice Awards 2019**
  - Top 20 Resorts in Mexico (East)
  - **(7th) BANYAN TREE MAYAKOBÁ**

- **Travel + Leisure China Awards 2019**
  - China’s Top 100 Hotels
  - **BANYAN TREE LJIAJIAN**

- **BANYAN TREE CHONGQING BEIBEI**

- **Editor’s Golf Digest Choice 2019**
  - Best Golf Resort – Asia
  - **LAGUNA LĂNG CÔ**

- **6th Annual World Golf Awards 2019**
  - Thailand’s Best Golf Course 2019
  - **BANYAN TREE SPA BANGKOK**

- **6th Annual World Golf Awards 2019**
  - Thailand’s Best Golf Hotel 2019
  - **BANYAN TREE SPA ESTORIL**

- **Let’s Do This UK 2019**
  - 10 Best Triathlons in the World
  - **(5th) LAGUNA PHUKET TRIATHLON**

- **2019 China’s Top 100 Hotels**
  - **BANYAN TREE PHUKET**

- **10th Indonesia Travel and Tourism Awards**
  - Bali Leading Luxury Resort
  - **BANYAN TREE UNGASAN**

- **14th DestinAsian Readers’ Choice Awards 2019**
  - Best Hotels & Resorts in Macau
  - **(4th) BANYAN TREE MACAU**

- **Conde Nast Traveler Spa Awards 2019**
  - Best for Targeted Healing
  - **BANYAN TREE SPA ESTORIL**

- **2019 Forbes Travel Guide Five-Star Award**
  - **Forbes Travel Guide 2019 Star Award**
  - **LAGUNA MACAU**

- **2019 Forbes Travel Guide Five-Star Awards**
  - **BANYAN TREE MACAU**

- **Travel Weekly Asia 2019 Readers’ Choice Awards**
  - (7th) BANYAN TREE MAYAKOBÁ

- **GQ Travel Awards 2019**
  - Best Foreign Hotel Spa
  - **BANYAN TREE SPA PHUKET**

- **SpaChina Awards 2019**
  - SpaChina Grand Jury Awards
  - **BANYAN TREE SPA ANJI**

- **SpaChina Awards 2019**
  - Best Foreign Hotel Spa
  - **BANYAN TREE SPA PHUKET**

- **Spa & Wellness Tourism Indonesia Awards 2019**
  - The Best Villa Spa
  - **BANYAN TREE SPA BINTAN**

- **ICON Spa Awards 2019**
  - Best Pampering Spa Experience
  - **ROYAL BANYAN – BANYAN TREE SPA MARINA BAY SANDS**

- **29th TTG Travel Awards 2019**
  - TTG Travel Hall of Fame – Best Spa Operator (5th year since induction)
  - **BANYAN TREE SPA**

- **Condé Nast Traveler Spa Awards 2019**
  - Mauritius’ Best Wellness Retreat
  - **ANGSANA BALACLAVA MAURITIUS**

- **World Spa Awards 2019**
  - **BANYAN TREE SPA**

- **Sustainable Business Awards 2019**
  - Special Recognition Strategy and Sustainability
  - **BANYAN TREE HOTELS & RESORTS**

- **Singapore Apex Corporate Sustainability Awards 2019**
  - Sustainable Business Category – Winner
  - **BANYAN TREE HOTELS & RESORTS**

- **Shanghai Morning Post**
  - The Corporate Social Responsibility Group of 2019
  - **BANYAN TREE HOTELS & RESORTS**

- **Thailand’s Best Employer Brand Award**
  - **ANGSANA LAGUNA PHUKET**

- **Australian Business Awards 2019**
  - The Best Employer Brand Award
  - **BANYAN TREE BANGKOK**

- **Let’s Do This UK 2019**
  - 10 Best Triathlons in the World
  - **(5th) LAGUNA PHUKET TRIATHLON**

- **2019 China’s Top 100 Hotels**
  - **BANYAN TREE PHUKET**

- **2019 China’s Top 100 Hotels**
  - **BANYAN TREE PHUKET**

- **AMCHAM 2019 CSR Excellence Award**
  - **BANYAN TREE HOTELS & RESORTS**

- **The Corporate Social Responsibility Group of 2019**
  - **BANYAN TREE HOTELS & RESORTS**

- **The Best CSR Award**
  - **BANYAN TREE HOTELS & RESORTS**

- **The Best CSR Hotel Group**
  - **BANYAN TREE HOTELS & RESORTS**

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- **City Traveler**
  - The Best CSR Award
  - **BANYAN TREE HOTELS & RESORTS**

- **The American Chamber of Commerce in Thailand AMCHAM 2019 CSR Excellence (ACE) – Gold Level**
  - **LAGUNA PHUKET**
Growing Purposefully – Our Journey Through the Years

1984
Laguna Resorts and Hotels (LRH), a Banyan Tree Holdings Limited subsidiary, acquired over 550 acres of abandoned tin mine land at Bang Tao Bay, Phuket, Thailand.

1987
With extensive site rehabilitation completed, Laguna Phuket, Asia’s first destination integrated resort was opened.

1990
Architrave, the Group’s in-house architecture and design arm, was established in Thailand and Singapore.

1992
Laguna Phuket Golf Club is opened.
A pioneer in education and community engagement, the Group established the Laguna Childcare Centre.

1994
Banyan Tree Hotels & Resorts is launched with the holistic ethos: “Embracing the Environment, Empowering People”.
The Group’s flagship luxury resort – Banyan Tree Phuket – was opened in Thailand’s Laguna Phuket, Asia’s first destination integrated resort.
The resort includes the first Banyan Tree Spa.

1996
Banyan Tree Gallery is established.
The Group launched Laguna Bintan, our first project in Indonesia and second destination integrated resort in Asia.

2000
Angsana brand is launched with the opening of Angsana Bintan in Indonesia.

2001
The Green Imperative Fund is launched to formalise the Group’s corporate social responsibility efforts.
The Banyan Tree Spa Academy was founded. First-of-its-kind in Asia, the Academy is set up for training and research and development to elevate therapists’ skills and the spa industry as a whole.

2004
The first resort-based facility in the Maldives, Banyan Tree Maldives Marine Lab, was established.

2005
Banyan Tree Ringha was opened in Yunnan, marking the Group’s first foray into China.

2006
Banyan Tree Holdings Limited makes its debut on the Singapore Stock Exchange.
The Group publishes its first Sustainability Report, ahead of its time in corporate reporting and transparency.

2007
Launch of Bintan Conservation Lab in Indonesia.

2008
Banyan Tree Management Academy was launched, marking a significant milestone in the Group’s commitment to internal talent development.

2009
Establishment of Banyan Tree Global Foundation, the Group’s non-profit arm and an integral part of Banyan Tree Holdings’ management framework.

2013
Launch of Laguna Lăng Cô – the Group’s first project in Vietnam and third destination integrated resort in Asia.

2014
The Group launches its third brand, Cassia, to tap into the growing demand for lifestyle extended stay hotel residences.
The first Banyan Tree’s Got Talent! group-wide contest was organised.

2015
The first Cassia hotel opens in Phuket, Thailand.
Banyan Tree Spa enters the TTG Hall of Fame as Best Spa Operator.
The Group launches its fourth brand, Dhawa, aimed at meeting contemporary travellers’ demand for affordable and design-inspired full-service hotels.

2016
The Group’s first Dhawa hotel opens in Cayo Santa Maria, Cuba.
Banyan Tree Holdings enters a strategic long-term partnership with AccorHotels to develop and manage Banyan Tree-branded hotels around the world.
MATTER Prints, a textile-based artisan brand, enters Banyan Tree Gallery.

2017
Banyan Tree Group forms a joint venture with China Vanke Co. Ltd. focusing on active ageing and wellness hospitality projects.
Re-launch of Banyan Tree Essentials with natural, responsibly sourced body and aromatherapy products.
Sustainability alignment with UN Sustainable Development Goals and stakeholder-inclusive materiality framework.
Mandai Park Holdings appoints Banyan Tree Holdings as the operator of an eco-friendly resort to be located within the new integrated nature and wildlife destination at Mandai. Upon completion, this will be Banyan Tree’s first resort in Singapore.

2019
Banyan Tree Group celebrates our 25th Anniversary, Banyan Tree Marine Lab Maldives’ 15th Anniversary, and Banyan Tree Global Foundation’s 10th Anniversary.
25th Anniversary Highlights in 2019

Since embarking on the process of turning an abandoned tin mine into the verdant site of today’s Laguna Phuket destination integrated resort, we have made environmental sustainability a core value of this company. It is one that is inextricably linked to our equally strong commitment to help communities and our stakeholders flourish. After all, healthy environments nurture vibrant communities, and the reverse is just as true.

To champion responsible tourism, we are always engaging our guests and associates with meaningful activities that help to nurture a strong connection to local communities. This section outlines our continued efforts on this as we celebrate our 25th anniversary.

Half a million trees
Thanks to our participating resorts worldwide, that’s the number of trees we have planted as a Group to date under our Greening Communities initiative since 2007. This was also our way of raising awareness for World Environment Day 2019’s theme of air pollution.

25 schools
That is the number of schools impacted by Banyan Tree Global Foundation’s commitment of more than US$100,000, which will go towards improving learning environments and school infrastructure for 4,000 students in 25 schools worldwide.

Over 25,000 volunteer hours
Our associates are a big-hearted bunch, and that is the number of hours they spent this year taking part in group-wide sustainability activities, such as community home visits and environmental clean-ups.

1 book published
Our Commemorative Sustainability Book is published to document our sustainability efforts, milestones, partnerships and innovations over the past 25 years.

42% reduction of single-use plastic
That is the result of our pledge on Earth Day 2018 to cut down on single-use plastic across our 47 properties. The reduction amounts to the elimination of 5.9 million single-use plastic items, including straws, bags, bottles and cocktail stirrers in 2019.

95% natural and sustainably sourced botanical ingredients
That is the composition of our reformulated Banyan Tree Essentials body and aromatherapy products, thanks to an 18-month research and development process that also enabled us to introduce sustainable packaging for these products.

Energy savings of over 5,000 kWh
To mark Earth Hour 2019, we engaged close to 15,000 people in 43 properties worldwide as we embarked on lights-out activities, leading to energy savings that could power a four-bedroom public housing apartment in Singapore for 13 months.

1 cocktail contest
This group-wide contest inspired 31 tantalising cocktail entries of which the winning creation, The Botanical, became our signature 25th Anniversary Cocktail, enjoyed by guests throughout 2019.

31 locally-infused wellness degustation menus
Food and beverage experts from 31 hotels created their own unique wellness degustation set menus, featuring creative homages to local ingredients and traditions.

1 talent contest
The second edition of our group-wide Banyan Tree’s Got Talent! contest drew participants from 37 hotels worldwide. The finale took place during an annual management conference at Banyan Tree Mayakoba.

93 sustainability photo stories
Our associates were invited to submit photos and write-ups of sustainability activities that were personally meaningful to them, with 93 contributing heartwarming photo stories of doing good for people and for the planet.

Half a million trees
Volunteering at a school in Phuket
Mangrove tree planting
Creation of essential oils
One of the winning entries in our sustainability photo contest
Earth Hour 2019
Jesus, winner of Banyan Tree’s Got Talent! in 2019
Our Values

Banyan Tree was founded with the core value of sustainable development. Our efforts extend beyond the precautionary approach, to support sustainable development by integrating social and environmental responsibility throughout our operations and our guest experience to:

• Create exceptional design-led experiences for guests and customers;
• Provide associates with fair and dignified employment;
• Enable long-term prosperity for communities in which we operate;
• Exercise the precautionary approach to protect and remediate ecosystems;
• Conduct business with dignity, fairness and transparency; and
• Generate sustained, long-term returns for our shareholders.

Our Approach

Our sustainability efforts focus on seven key social, environmental and governance material topics identified by stakeholders and approved by the Board of Directors. We conceptualised our values in our “Serving the Greater Good” framework, supported by a sustainable financing mechanism, the Green Imperative Fund, with a Context Based Sustainability approach addressing global needs at local scales. As part of our 25th Anniversary, we celebrated our sustainability journey in a commemorative book "Rooted in Sustainability".

Serving the Greater Good of the Planet:
We are here to better the place we live in.

Climate change action is integrated throughout operations and environmental, social and governance sustainability efforts, aligned with the World Travel and Tourism Council’s (2015) call for action. We continue to tackle resource efficiency and use, promote responsible travel, greening and reforestation, and support local capacity development and resilience to change.

In 2019, 40 sectors, including 32 hotels, registered with EarthCheck. Ten sectors achieved Gold Certification during the year, bringing the total to 17, while Lijiang achieved our first Platinum Certification for 10 years of continuous sustainable operations. We also reduced energy and water usage per occupied room by 7.5% and 10.0% respectively. Since 2017, a 42% reduction in single-use plastic has eliminated almost 10 million pieces, with six properties achieving a reduction of more than 80%.

In our 25th anniversary year, we organised a record number of almost 1,000 sustainability events, activities and initiatives. Over 106,000 guests, associates and community members participated in environmental conservation, restoration and awareness programmes, and to date over half a million trees have been planted.

Our conservation lab in the Maldives celebrated 15 years of bridging and partnering the tourism and academic sectors. Implementing a science-based approach to conservation, which is founded on long-term environmental monitoring and citizen science, our coral reef and shark conservation programmes continue to yield peer-reviewed research advancing our understanding of the natural world and sharing data collected with local stakeholders.

Data Validation:
For EarthCheck Bronze Benchmarked sectors, data has been clarified and validated by EarthCheck; for EarthCheck certified sectors (Silver or Gold), data has been clarified and validated by EarthCheck and also verified by third-party auditors.

Photo captions:
Laguna Phuket; Spa therapists at Banyan Tree Lijiang China

KEY FIGURES

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<thead>
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<th>Environmental</th>
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<td>106,588</td>
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<td>47,299</td>
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<td>14%</td>
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</tbody>
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Trash collected in 2019

Number of single-use plastic items stopped

Reduction in water per occupied room

Reduction in energy use per occupied room

14%
Empowering Our Associates

We believe in investing in our employees to empower the enablers of our lifestyle ecosystem.

The Banyan Tree Management Academy (BTMA), for example, ensures alignment between our corporate strategy and the diverse needs of associates across the Group.

Our Responsibility

Sustainability governance issues addressed include leadership, ethical compliance, cybersecurity, supply chain, responsible travel and partnerships. In 2019, we developed a supplier code of conduct as a first step to map our supply chain and assess risk, with implementation in 2020. New training on cybersecurity accompanied ongoing anti-corruption and anti-bribery training to ensure ethical and safe practices. Celebrating its 10th anniversary, Banyan Tree Global Foundation continues to support social and environmental projects around the world, with almost US$8 million disbursed to date.

For more details, please refer to the accompanying 2019 Sustainability Report, or view it online at:

www.banyantreeglobalfoundation.com/stories-we-share

Shaping Future Leaders

In 2019, our associates received an average of 49.36 hours of training. Twelve training workshops were conducted for high-potential associates and leaders globally, including the Group’s new signature workshop that was launched in July. The Advanced Management Development Training (AMDT) brought together 46 high-potential associates from 17 nationalities to learn different management and leadership skills under the concept of RICE (Resilience, Inclusiveness, Connectivity, Engagement). Senior corporate executives including Group Exco members joined in, sharing their knowledge and insights with the participants. Each participant also had the opportunity to discuss their career passion and direction with Group Exco members including Group co-founder Ms Claire Chiang, who led the workshop throughout the six days.

Our LEAF (Leading and Empowering Associates Forward) programme, which aims to develop future hotel managers and general managers, continued to welcome new participants. Nine new LEAFers entered the programme in 2019, bringing the total to 35 LEAFers working their way up the career ladder. Of the four LEAFers who graduated during the year, three were appointed as general managers.
Strengthening Our Lifestyle Ecosystem

As we continue to strengthen our lifestyle ecosystem, technology is playing a more important role in our operations. At our first-ever Information and Communications Technology (ICT) workshop in September 2019, a team of internal facilitators from Group ICT shared their expertise with 23 ICT managers from various properties. Aside from ICT, we continue efforts to improve our hotel operations through different workshops. The Sales Productivity and Sales Strategy Workshop helped 23 Sales & Marketing managers to enhance their selling skills and techniques and increase sales. BTMA has also certified 50 more managers as trainers to conduct core training programmes such as train-the-trainer and supervisory courses.

At Laguna Phuket, Thailand, where BTMA is located, we are continuously engaging associates with various language and IT courses. In 2019, a total of 392 associates received IT training and 776 associates trained in English, Mandarin and Thai. (Thai classes are offered to expatriate associates based in Thailand.) In addition, we organised Korean and Russian culture days to promote better cross-cultural understanding among co-workers.

Because life is about more than work, BTMA initiated the Women Empowering Workshop. Held in June 2019, the two-day workshop gathered 32 women from different job levels and functions at Laguna Phuket, to learn valuable life skills to eliminate negative emotion, create empowering belief and stay focused on their purpose in both work and life.

Refining Service Skills

With people at the heart of everything we do, we are committed to making every guest touchpoint an experience that leaves a lasting impact. In November 2019, BTMA hosted 14 Experience Champions-Managers from around the world at the Experience Champions Workshop in Phuket, Thailand. The programme is designed to equip participants with skills like mindfulness and storytelling for better crafting of the guest experience. Attendees underwent the real guest experience at Banyan Tree Phuket, our flagship hotel, in order to understand and be able to provide extraordinary personalised service, maximise guest engagement and optimise revenue opportunities based on the needs of each guest.

Working with Brand HQ, a group of senior general managers and corporate officers gathered in Phuket to brainstorm and identify the unique elements of the Group’s service culture. Subsequently, BTMA and six senior learning managers developed new training material for roll-out in 2020.

About the Forest Stewardship Council:

The Forest Stewardship Council™ (FSC™) is an independent, non-governmental, not-for-profit organisation established to promote the responsible management of the world’s forests. FSC™ certification provides a credible link between responsible production and consumption of forest products, enabling consumers and businesses to make purchasing decisions that benefit people and the environment as well as providing ongoing business value. For more information, please visit:

www.fsc.org

Note About Printing:

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www.banyantree.com

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