

3Q2022 BUSINESS UPDATE

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

Overview

- Higher operating profit by 76% against 3Q21;
- Hotel Revenue per available room (RevPAR) up by 56% compared to 3Q21;
- Total Property segment sales of 2022 exceeds pre-COVID period;
- Expansion continues with 7 hotel openings, and 5 more before year end; and
- Total of 69 awards in 2022 from 9 countries, adding up to a total of 2,988 awards and recognitions to date.

Growth in Hotel Operations’ Occupancy and RevPAR

Overall improvement in all hotel performance metrics, with all regional markets witnessing growth in occupancy and RevPAR. Hotels in Thailand and Maldives which are part of the Hotel Investments segment recorded revenue growth of 150% in 3Q22, compared to the same period last year. The Group’s fee-based segment, which is largely from hotel management fees, recorded an increase of 30% against 3Q21. China’s hotel operations rebounded following the easing of lockdowns and recorded a RevPAR growth surpassing 3Q21 by 23%.

The Group’s Property Business Gears Up for Strong Outlook

Overall property business continues to see strong demand – total sales value in 2022 will exceed pre-COVID performance and is on track for a record year, with Phuket being internationally recognised as a high-end residential destination given 10-year residential visas are now available in Thailand.

The Group sees a shift in demand from residential buyers, from hotel-managed residences to private residences that are being used as primary or secondary homes.

Demand for luxury property is surging – affordable price segments were most in demand in past years, however, demand for luxury price segment products is returning with the anticipated launch of new Banyan Tree Phuket Private Residences in 4Q22.

Growing Our Presence

The Group operates 62 properties in 17 destinations to-date, and continues to drive a multi-branded expansion following the announcement of 5 new brands in 2021. This year the Group has seen 7 new openings and conversions, including Banyan Tree Escape in Indonesia, Banyan Tree Veya in Thailand, Banyan Tree AlUla in Saudi Arabia, Dhawa Yura Kyoto and Garrya Nijo Castle Kyoto in Japan, as well as two Homm properties in China and Thailand. The year will close with five more expected openings – 1 Angsana, 2 Dhawa, 1 Garrya and 1 Homm in China, Indonesia and Thailand.

Banyan Tree Group has collected 2,988 awards and recognition to date, including the recent 2022 Readers' Choice Awards by Condē Nast Traveler USA; as well as 69 noteworthy awards for 2022 namely by Virtuoso magazine, World Spa Awards 2022, Forbes and TripAdvisor, to name but a few.

Banyan Tree continues to drive expansion of its Wellbeing Sanctuary programme, currently rolled out in 7 destinations (Bangkok, Samui, Krabi, Kuala Lumpur, Bintan, Lang Co and Mayakoba); the brand expects to add new destinations in China to the programme.

This year, Banyan Tree Group celebrated its 28th Anniversary with the debut of the annual campaign ‘Live Well, Travel Well’, featuring exclusive offers across its diversified multi-branded portfolio of hotels, resorts, spas and galleries across 23 countries.

For high-resolution images, please download [here](#).

ABOUT BANYAN TREE GROUP

Banyan Tree Group (“Banyan Tree Holdings Limited” or the “Group” - SGX: B58) 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 over 2,900 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 47 new hotels and resorts under design and construction in the pipeline, in addition to 63 operating hotels in 17 countries as of September 2022. 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.

Media Relations (International)

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