

BANYAN TREE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number 200003108H)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Banyan Tree Holdings Limited (the "**Company**") and together with its subsidiaries, the ("**Group**") wishes to announce the following event(s) pursuant to Rule 706A of the SGX-ST Listing Manual:-

Acquisition of shares in Tropical Resorts Limited ("TRL")

The Company refers to the announcement dated 14 March 2025 in relation to, amongst others, the share acquisition by Laguna Banyan Tree Limited ("**LBTL**"), an indirect subsidiary of the Company, from a third party, NSL Resorts International Pte. Ltd. ("**NSR**") of 8,230,645 ordinary shares in TRL (the "**TRL Share Acquisition**").

Following completion of the TRL Share Acquisition, LBTL's resultant shareholding interest in TRL increased from approximately 39.194% to approximately 65.064%. Accordingly, both TRL and TRL's wholly-owned subsidiaries, namely, Gold Sand Investments Ltd ("**GSI**") and Ocean Resorts (Private) Limited (a wholly-owned subsidiary of GSI), became indirect subsidiaries of the Company (through LBTL). As stated in the 14 March 2025 announcement, LBTL concurrently acquired a 13.480% shareholding interest in Donvale Limited ("**DVL**") from NSR, and the total consideration for both shareholding interests acquired was determined following arm's length negotiations between LBTL and NSR, taking into account various factors, including historical operating performance, existing market conditions, and liquidity of TRL and DVL. Out of the total consideration, S\$5,250,000 was in respect of the TRL Share Acquisition. This was paid in cash by LBTL, funded through LBTL's internal resources. Based on the unaudited financial statements of TRL dated 14 March 2025, the net asset value which was represented by the 8,230,645 TRL shares was approximately S\$5,818,000.

By Order of the Board

Tan Min Hai Edmund
Company Secretary
13 August 2025