



Sustainable Momentum

Banyan Tree Holdings Limited
Sustainability Report 2012



BANYAN TREE

Embracing the Environment, Empowering People

Banyan Tree was founded with the core values of driving sustainable development. As a global hospitality group operating in diverse locations, Banyan Tree's concept of **sustainability** seeks to create long-term value for multiple stakeholders and destinations. The company's triple bottom line of **economic, social** and **environmental** success helps direct sustainable development by aiming to inspire associates, guests and partners to take a wider consideration encompassing a **long-term** view when making business decisions.

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28

Countries

3,805

Keys & Rooms

33

Hotels

6

Continents

*Sustainable
Momentum*

Banyan Tree Holdings Limited (“Banyan Tree”) is a leading manager and developer of premium resorts, hotels and spas. Our primary business is the management, development and ownership of resorts and hotels, centred on the two award-winning brands of Banyan Tree and Angsana. We also operate the leading integrated resort in Thailand, Laguna Phuket, through our Laguna Resorts & Hotels Public Company Limited subsidiary.

For more details regarding corporate structure, please see page 137 to 148 of the accompanying Banyan Tree Annual Report 2012 (also available online at <http://investor.banyantree.com>)

CLOCKWISE FROM TOP LEFT: BANYAN TREE SAMUI **THAILAND**, BANYAN TREE UNGASAN **INDONESIA**, ANGSANA LAGUNA PHUKET **THAILAND**, BANYAN TREE KERALA **INDIA**



68

Spas

220,631

Trees Planted

83

Gallery Outlets

3

Golf Courses

Our Core Values



Banyan Tree defines success not just financially, but also socially and environmentally. Sustainable development as a socially responsible business is a core value of the Group.

.....
Creating an enchantingly memorable experience for our guests and customers through our services and products;
.....

Providing our associates with fair and dignified employment that enhances each associate's ability in the long term to contribute to the company's growth as well as elevate their job prospects with Banyan Tree and beyond;
.....

Enabling long-term societal prosperity for the communities in which we operate. This is achieved via our business conduct and operations as well as by harnessing our key competencies to address issues facing the community;

.....
Exercising caution with respect to the environmental impacts of our operations, and taking an active role in the protection and remediation of our global ecosystem;
.....

Conducting business with suppliers and vendors in a dignified, fair and transparent manner, while working in partnership to enhance societal benefits and reduce environmental impacts; and
.....

Generating sustained, long-term returns on investment for our shareholders

These sustainability values have been embedded as core values since our founding and have enabled us to be agents of social and economic development in areas where we have a presence. With our triple bottom line concept of success as a backdrop, we seek to minimise our impacts while also maximising our positive contributions to our surroundings.

2012 at a Glance

As part of our founding commitment to sustainability, Banyan Tree has sought continual progress in Embracing the Environment and Empowering People. We seek to structure our efforts via our three pillars of sustainability: increasing operational efficiency, protecting biodiversity and developing local capacity.

RESOURCE CONSERVATION

We continued to emphasise resource conservation in 2012. Banyan Tree Lijiang became the first entity in China to achieve EarthCheck Gold Certified status, while four other resorts (Banyan Tree Ungasan, Banyan Tree Vabbinfaru, Angsana Ihuru, and Angsana Velavaru) began pursuing Silver Certified status. To support our EarthCheck coordinators, we trained six in-house EarthCheck Master Trainers. A handful of resorts also achieved EarthCheck Bronze Benchmarked status for the first time, including Laguna Bintan (Banyan Tree Bintan, Angsana Bintan and Laguna Bintan Golf Club), Banyan Tree Mayakoba, Banyan Tree Bangkok, Banyan Tree Samui and Maison Souvannaphoum Hotel by Angsana.

SUSTAINABLE DEVELOPMENT

The Group's development management arm, GPS Development Services Pte. Ltd., established frameworks and partnerships to ensure our hotels not only remain sustainably designed, but are also aligned with global leading sustainable design certification and benchmarking systems. This included GPS signing an MOU with EC3 Global in end August to deliver sustainable tourism developments from engagement of master planning authorities, to destination master planning, all the way through to design and development planning, design

certification, and operating to leading sustainable tourism standards.

GREENING COMMUNITIES

Our Greening Communities efforts during the year included the planting of 73,520 trees across 20 resorts. This brought our six-year total to 220,631 trees, well above our 176,000 tree target. More than 30% of the trees were planted in collaboration with communities in the Maldives, and another 30% were mangroves planted in Thailand. All of these planting sessions included hotel associates, local community members, and some guests to drive awareness for the impacts of and strategies to reduce climate change.

SEEDLINGS

Under the Seedlings programme, our associates at 14 resorts voluntarily mentored 63 young people in 2012. To build up the capacity of the Seedlings programme, we have now incorporated mentor training in the Group's annual training curriculum to enable each hotel to continually train associates to be mentors to the young people in Seedlings.

Accolades for our sustainability efforts this year included the Global Tourism Business Award at the World Tourism & Travel Council's 2012 Tourism for Tomorrow Awards, which recognises best practices in sustainable tourism.



Executive Chairman's Statement



One milestone was the opening of Banyan Tree Lăng Cô and Angsana Lăng Cô, both hotels being the first elements to open of Laguna Lăng Cô, the first completely designed precinct development we have opened since our initial effort in developing Laguna Phuket, Asia's first integrated resort. While the hotels only opened in late 2012, they were the result of years of planning and preparing as we leveraged our experience and expertise to mindfully recreate what had organically formed out of our efforts in Phuket. In addition to Laguna Lăng Cô, we have more integrated tourism developments planned in China.

China is another major milestone for Banyan Tree. At the end of 2012, we had 10 resorts, seven under the Banyan Tree brand and three under the Angsana brand, or nearly a third of our entire portfolio in China. Even as other traditionally strong outbound tourism markets may be shrinking, China's inbound and outbound travellers continue to grow. Our resorts in the Maldives had traditionally had more European arrivals than Asian arrivals; however Chinese guests now outnumber those from Europe in Maldives.

While it tops growth lists of all hotel brands, China also poses unique challenges and opportunities for

"It has been an exciting year for Banyan Tree as we reached key milestones in two important strategic directions, both underlined by Banyan Tree Lăng Cô and Angsana Lăng Cô in Vietnam."

sustainability. The scale and scope of regulatory frameworks, let alone the scale and scope of the development, pose challenges for a single, unified and enforceable regulatory approach. Yet the rate of development in China makes it all but imperative for sustainable development to be the norm rather than the exception.

Therein lies Banyan Tree's opportunity: to be leaders in sustainable development, especially with our growth in China. Our development arm (GPS Development Services Pte. Ltd.) continues to develop its expertise in sustainable development management,

including globally recognised "green building" standards such as Leadership in Energy and Environmental Design (LEED) as well as EarthCheck's Design Standard.

All of these segments combine to bring us to a convergence of Banyan Tree's growth via integrated developments, the shifting of tourism to a more rainbow model whereby travel is no longer from the developed West to exotic East, but from all parts of the world to other parts, and the opportunities for delivering sustainable development expertise to China, where it is arguably needed the most.

In other words, as Banyan Tree continues to grow, we also continue along our chosen path of being agents of sustainable social and economic development. This also means we remain aligned with the principles of the United Nations Global Compact, and the ideal that business needs to be a part of the solution rather than a perpetuator of problems.

Yours Sincerely,

HO KWONGPING
Executive Chairman
Banyan Tree Holdings

Banyan Tree Global Foundation Chairperson's Statement



In 2008 we eagerly awaited the inaugural "GS Sustain" report – Goldman Sachs' contribution to the United Nations Global Compact, which was meant to help put to rest doubts about a company's financial benefits from sustainability. Unfortunately at the time, the report was unable to find any direct correlation between good ESG (Environment, Social and Governance) performance and enhanced profitability; it only found a direct correlation between bad ESG practices and losing money. At the end of 2011, Goldman Sachs released a follow-up GS Sustain Report which concluded that:

"Our analysis shows that companies effectively addressing all those aspects of performance will be in the strongest positions to sustain industry leadership, achieve superior cash returns and deliver long run outperformance."
<http://www.goldmansachs.com/our-thinking/topics/gs-sustain/gs-sustain-2011/index.html>

Here in Asia, this is a vital revelation as the region, especially China, continues to grow and Asian enterprises continue growing in influence. Growing enterprises rising from developing regions like Asia will be perfectly placed to inherit leadership from within their market segment or industry.

"It is imperative for the growing companies of today to embed sustainability at their core as a first principle in being a responsible business."

It is imperative for the growing companies of today to embed sustainability at their core as a first principle in being a responsible business. Water scarcity, climate change, and a declining ecosystem due to habitat loss are all factors impacting businesses globally. As business is an ideal medium to bring new solutions to market, it is up to responsible businesses to advocate change and lead by innovating solutions to reverse the significant challenges caused by climate change.

Beyond responsible business activism, leading companies must also collaborate across sectors in order to achieve more than the individual sum

of our parts when addressing societal and environmental issues facing us all. Within the hospitality industry, we can share our successes, collaborate to find larger scale solutions, and inspire others to greater achievement; we can also just as easily work with other similarly oriented businesses to collaborate in areas of aligned interest.

On this note, I invite you to review our 2012 Sustainability Report. We are excited that for the first time our Annual and Sustainability Reports will have the majority of distribution via soft copy on CD-ROM or web download as opposed to hard copy circulation. All current and past Annual and Sustainability reports remain downloadable from www.banyantree.com/csrspublications and <http://investor.banyantree.com>. This will allow you to become a part of our continual cycle of improvement via setting targets, measuring achievements, reporting progress, and starting again by making further commitments.

Yours Sincerely,

CLAIRE CHIANG
Chairperson
Banyan Tree Global Foundation

A History of Sustainability



2011



- Banyan Tree launches a three-pillar approach to drive sustainability by focusing on increasing operational efficiency, protecting biodiversity and developing local capacity
- Greening Communities plants over 50,000 trees, bringing the total planting to 147,111 trees
- Banyan Tree Macau (urban oasis), Angsana Laguna Phuket (remediated tin mine), Angsana Hangzhou (Xixi National Wetland Park), and Angsana Balaclava (Mauritian beachside) open

2010



- Banyan Tree is named Overall Winner for Large Hotel Chains in the 2011 Condé Nast Traveler World Savers Awards
- Banyan Tree selects EarthCheck as a strategic partner for benchmarking and certifying sustainable operations
- Greening Communities plants almost 47,000 trees to finally exceed the cumulative target for tree plantings
- Banyan Tree Cabo Marqués (seaside cliffs), Banyan Tree Club & Spa Seoul (urban oasis), Banyan Tree Samui (hillside private beach), and Angsana Fu Xian Lake (lakeside resort) open

2009-2008



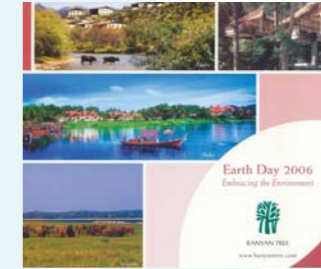
- Banyan Tree Global Foundation is launched as a separate entity to enhance governance and institutional safeguards for funding
- Banyan Tree Mayakoba (mangroves), Banyan Tree Ungasan (seaside cliffs), Banyan Tree Al Wadi (desert nature reserve), and Banyan Tree Hangzhou (Xixi National Wetland Park) open
- The Sichuan Recovery Fund is launched to support long-term recovery for communities affected by the May 2008 earthquake in Wenchuan County
- Banyan Tree Lijiang becomes the first Banyan Tree resort to achieve EarthCheck Silver Certified status as a reflection of commitment to sustainable hospitality operations
- Banyan Tree Sanya (tropical lagoon) opens

2007



- Banyan Tree launches group-wide efforts: Seedlings to harness core competencies for societal benefits, Greening Communities to raise awareness for climate change, and natural resource conservation efforts that target internal reductions of energy, water and waste
- The Banyan Tree Bintan Conservation Lab opens as the Group's first research and education facility in Southeast Asia
- Banyan Tree Madivaru (tented pool villas) and Angsana Riads Collection Morocco (traditional Moroccan Riads) open

2006



- Banyan Tree launches Earth Day appreciation events at all resorts and features special environment-related guest packages
- Banyan Tree Holdings debuts trading on the Singapore Exchange
- Banyan Tree Lijiang (mountain valley) and Angsana Velavaru (in ocean villas) open

2005



- The Asian Tsunami Recovery Fund (ATRF) and Phuket Tsunami Recovery Fund (PTRF) fund long-term recovery efforts for communities impacted by the Indian Ocean tsunamis of 26 December 2004
- Banyan Tree Co-Founder Ms Claire Chiang begins her four-year term as the inaugural president for Singapore Compact for CSR
- Banyan Tree joins the United Nations Global Compact in Singapore as a founding member
- Banyan Tree Ringha (mountain highlands) and Maison Souvannaphoum Hotel (converted historic residence) open

2004

- Banyan Tree's Corporate Social Responsibility Committee is formalised to direct socially responsible practices and synergise sustainability efforts across the group by including senior management from each resort

2003

- The Banyan Tree Maldives Marine Lab is launched, opening in early 2004 to promote marine conservation as the first resort-based research and educational facility in the Maldives
- Gyalthang Dzong Hotel ("Tibetan lamasery" style) opens

2002

- Banyan Tree Bangkok (urban oasis) and Banyan Tree Seychelles (beachfront wetlands) open

2001

- The Green Imperative Fund (GIF) is established as a fund-raising mechanism, where an opt-out guest contribution and hotel matching contribution combine to Embrace the Environment and Empower People
- Angsana Ihuru (island paradise) and Angsana Bangalore (urban oasis) open

2000

- Banyan Tree Gallery is launched as a subsidiary working closely with village co-operatives and not-for-profit craft and marketing agents, to provide employment for local artisans and raise awareness for local crafts and issues
- Angsana Bintan (coastal tropical rainforest) and Angsana Great Barrier Reef (nearby Diantree Rainforest and Great Barrier Reef) open

1996-1995

- Banyan Tree Gallery opens its first outlet in Phuket as a retail outlet showcasing indigenous craft, a concept dating back to 1989 when two "maun" triangular cushions from Yasathorn, Thailand inspired Ms Claire Chiang, Co-Founder Banyan Tree to launch Banyan Tree Gallery
- Banyan Tree Vabbinfaru (island paradise) and Banyan Tree Bintan (coastal tropical rainforest) open

1994

- Backed by the experience of remediating a toxic site into a veritable haven, Co-Founder Ho KwonPing launches the Banyan Tree brand, opening its flagship resort, Banyan Tree Phuket, in Laguna Phuket

1992

- Laguna Phuket wins the American Express and International Hotel Association Environmental Award for rehabilitating a site previously written off as "toxic" by the United Nations Development Programme and Tourism Authority of Thailand

Embracing the Environment Greening Communities

In 2007, Banyan Tree launched Greening Communities as a challenge for properties to raise awareness for climate change by planting 2,000 trees per year. While trees absorb some atmospheric carbon, the main goal is engagement of communities, associates and guests to share the causes of climate change and actions to reduce our collective footprint.

2012



- Trees planted in 2012: 73,520
- 2012 target: 40,000
- Total planted since 2007: 220,631
- Total target since 2007: 176,000

Angsana Laguna Phuket joins Greening Communities, bringing the total participation to 20 resorts.

2011



- Trees planted in 2011: 50,438
- 2011 target: 40,000
- Total planted since 2007: 147,111
- Total target since 2007: 136,000

Banyan Tree Samui, Banyan Tree Hangzhou, and Banyan Tree Club & Spa Seoul join Greening Communities, bringing the total participation to 20 resorts.

220,631

Total Planted
(2007-2012)

176,000

Total Target
(2007-2012)

2010



- Trees planted in 2010: 46,980
- 2010 target: 34,000
- Total planted since 2007: 96,673
- Total target since 2007: 96,000

Banyan Tree Mayakoba, Banyan Tree Ungasan, Banyan Tree Sanya, Deer Park Hotel plant their first trees to push the total Greening Communities participation to 17 resorts.

2007-2009



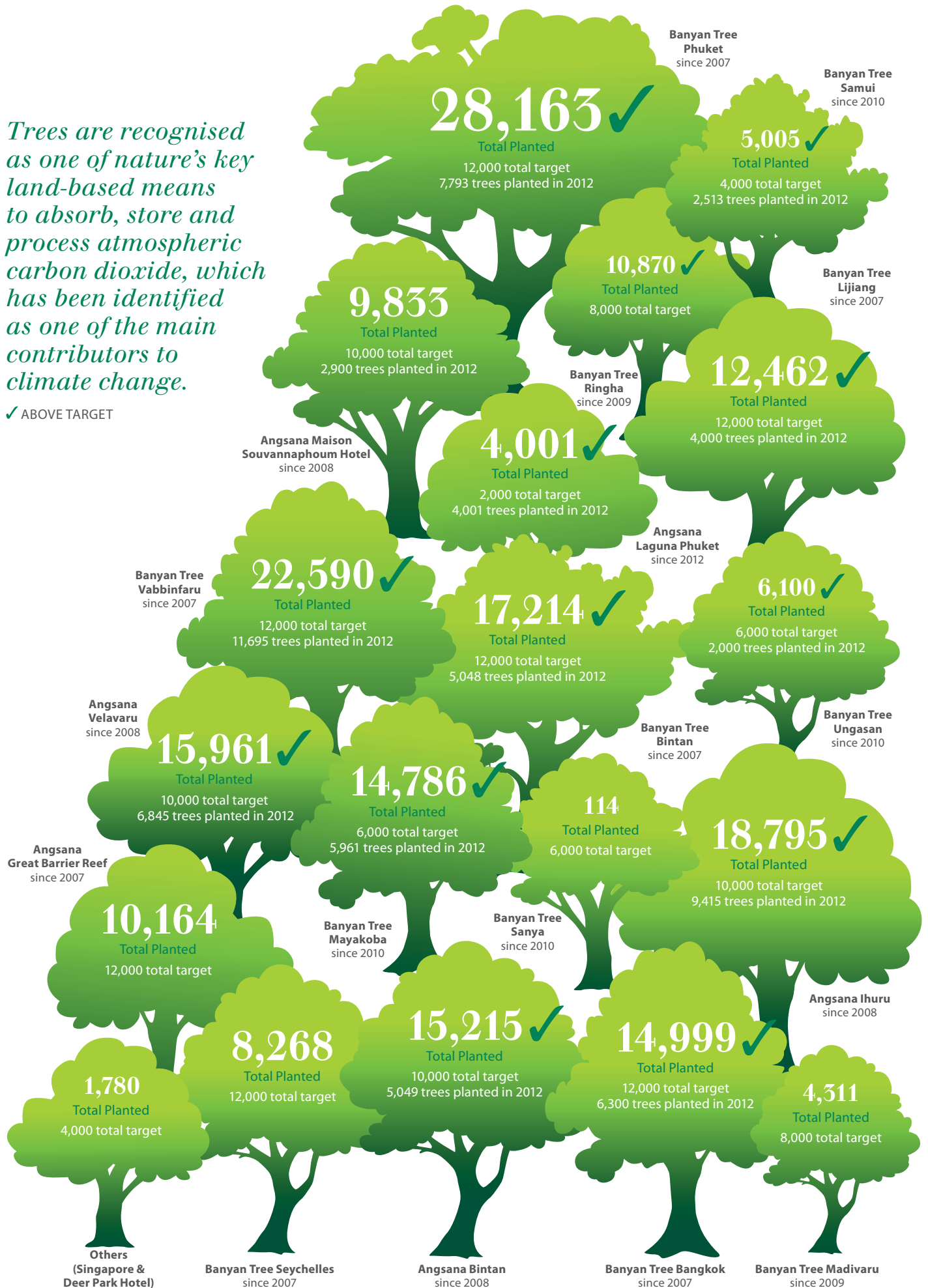
- Total planted since 2007: 49,693
- Total target since 2007: 62,000

Banyan Tree Phuket, Banyan Tree Bangkok, Banyan Tree Bintan, Banyan Tree Vabbinfaru, Banyan Tree Seychelles, Banyan Tree Lijiang, Angsana Great Barrier Reef, Angsana Ihuru, Angsana Velavaru, Angsana Bintan, Maison Souvannaphoum Hotel, Banyan Tree Ringha, and Banyan Tree Madivaru comprise the 13 resorts planting trees in 2009.



Trees are recognised as one of nature's key land-based means to absorb, store and process atmospheric carbon dioxide, which has been identified as one of the main contributors to climate change.

✓ ABOVE TARGET



Embracing the Environment Projects by Location



1,488

Number of People
Attending Free
Conservation
Presentations
in 2012



762

Turtles Released
in Bintan
(2011–2012)



Safeguarding the environment is central to Banyan Tree's goal of sharing the original beauty of any of our locations with our guests. We have thus implemented numerous site- and region-specific initiatives to support and instill environmental awareness among our associates, our guests and the local communities supporting our resorts.

WEEKLY VOLUNTEER CLEAN-UPS: PHUKET

Every Wednesday evening, Banyan Tree and Angsana Phuket host a volunteer beach clean-up at Bang Tao Beach. Started in May 2012, this effort welcomed 511 volunteers from Banyan Tree Phuket, Angsana Phuket, Banyan Tree Spa, Banyan Tree Gallery and Banyan Tree Management Academy. The two hotels also combined to organise a morning beach clean-up session on 6 September, with 39 volunteer associates and community members helping to clean Surin Beach.

FREE CONSERVATION PRESENTATIONS AND ACTIVITIES: BINTAN AND MALDIVES

Over the course of the year, the Banyan Tree Bintan Conservation Lab conducted a myriad of activities for 1,055 guests in total. A guided nature

hike was the most popular, with 526 guests participating across all sessions held, 350 guests participating in the sea turtle releases, 66 guests participating in the on-resort Tree Trek walk highlighting biodiversity of the tropical forest via trees, 48 guests participating in general conservation presentations, 24 guests participating in guided birdwatching sessions, 38 guests joined the Lab's regular visits to local schools, and 13 guests took a tour of the nearby village of Kampung Bahru.

The Banyan Tree Maldives Marine Lab also continued its ongoing free marine conservation presentations, with 433 guests attending the sessions over the course of the year. Additionally, all newly hired associates completed training on environmental policies, with over 80% of all associates having received training on environmental issues.

CONSERVATION PERSPECTIVES: SINGAPORE

In support of conservation awareness in urban settings, Banyan Tree Global Foundation partnered with the Wildlife Reserves Singapore Conservation Fund to launch a new series of awareness sessions called Conservation Perspectives. The inaugural session featured Wildlife Conservation Society's head of African elephant programmes Dr James Guest, where he shared issues and considerations of elephant conservation. Closing out the year was noted panda expert Mr Zhang Dehui from the China Wildlife Conservation Association, who presented the background and the conservation challenges faced by giant pandas.

EARTH HOUR, EARTH DAY, AND OZONE DAY: BANGKOK, BINTAN, MALDIVES AND PHUKET

In 2012, Banyan Tree resorts participated in Earth Hour and Earth Day festivities in addition to their ongoing environmental outreach efforts to communities. This included a full day of activities on Angsana Velavaru for 18 students, four teachers, and two volunteering parents; 15 students, two teachers, and one volunteering parent at Banyan Tree Vabbinfaru and Angsana Ihuru; 300 guests and 300 associates in Bintan celebrated Earth Hour while 200 community members and 100 associates planted 2012 trees and attended conservation and biodiversity sessions on Earth Day; guests and associates planted 220 trees in Baan Bangjo Village in Phuket; Banyan Tree Bangkok celebrated Earth Hour once per quarter by reducing lighting.

Bintan also celebrated World Ozone Day on 16 September by planting 4,000 trees along the roads that will serve the upcoming Tanjung Uban Timur town development. The 250 participants included students from local schools, government representatives and community associations, as well as Banyan Tree and Angsana hotel guests and associates.

CORAL: MALDIVES AND BINTAN

In addition to their ongoing coral monitoring and studies, Banyan Tree Vabbinfaru and Angsana Ihuru planted numerous coral gardens in the island lagoons to support marine biodiversity, with three specially planted with and by request of supporting guests. In Indonesia, the Banyan Tree Bintan Conservation Lab continued its coral

surveys organising surveys of three nearby reefs in key locations using the Reef Check survey method. These surveys yielded coral coverage results that are considered high, thus reflecting the good condition of the reefs.

TURTLES: BINTAN, KOH SAMUI, MALDIVES, PHUKET AND CABO MARQUÉS

Turtle efforts continued in Maldives, Bintan, Phuket, and Koh Samui. The Bintan Conservation Lab managed three clutches of eggs totalling 172 green Sea Turtle eggs, of which 168 hatched and successfully entered the ocean, bringing Bintan's cumulative total to 762 turtles released. Additionally, some 350 guests were part of the three release briefings and celebrations in April, May and June. In December, the Conservation Lab collaborated with Bintan Resorts Cakrawala to conduct sea turtle conservation presentations to five schools over four days, reaching 300 students with the one-hour sessions.

When Banyan Tree Samui needed to postpone their annually scheduled giant clam and sea turtle release to 2013, the team still donated a satellite tracking tag to the Chumphon Coastal Marine Research Center. By the end of 2012, an upgraded set of turtle facilities at Banyan Tree Vabbinfaru hosted eight baby turtles (three months old) and one larger green sea turtle who was nearly ready for release under the Head Start. In Phuket, the 18th annual Laguna Phuket Sea Turtle Release held in support of the Phuket Marine Biology Centre and the Thai Royal Navy's marine conservation efforts hosted about 1,000 participants in an afternoon of raising awareness for marine conservation awareness and conducting turtle releases.

Banyan Tree Cabo Marqués also laid the foundation for supporting the Campamento Tortugero-Playa Hermosa in their turtle conservation efforts. Initiated in late 2012, this effort is expected to bear fruit in 2013.

ECOSYSTEM/HABITAT MAPPING/ MONITORING: BINTAN AND CABO MARQUÉS

The Banyan Tree Bintan Conservation Lab continued its efforts to map and monitor its coastal rainforest ecosystem with efforts focusing on birds, snakes, coral and vegetation surveys in addition to their aforementioned reef surveys. Banyan Tree Cabo Marqués embarked

upon a modest inventory of flowers on and around the resort, which are meant to be the basis of a self-guided green tour. As this effort started in late 2012, it is expected to open for guests in 2013.

BUTTERFLY RELEASE: PHUKET

Banyan Tree Phuket and Angsana Laguna Phuket joined forces for an early June butterfly release at Bang Pae Waterfall to highlight ecosystem protection and the important role butterflies play in monitoring and maintaining a healthy environment as well as waterways protection.

KARPALA BILIS NATURE LOVER CLUB: BINTAN

To connect with nature-loving associates even on their days off, Banyan Tree and Angsana Bintan established a nature lovers club called "Karpala Bilis Laguna Bintan" in October 2012. In December, the club held its first activity, an overnight camping trip for 14 club members to Terkulai Island off western Bintan, which included team-building as well as exploration and beach clean-ups.

MELIPONA BEES: MAYAKOBA

As an effort to support endangered Melipona bees while engaging a vanishing trade of honey harvesting as a means of local empowerment, Banyan Tree Mayakoba continued and expanded its social and environmental efforts. Working with the University of Merida, the hotel prepared and conducted wider training for breeding, beekeeping and overall management of the species. The training workshops also included integrating honey into fully biodegradable glycerin soaps. This enables local communities to earn additional income from making honey soap, which Banyan Tree Mayakoba purchases for use as turndown gifts for guests. These gifts are also available for sale in the resort's Banyan Tree Gallery.

Embracing the Environment Resource Conservation

Continuing an initiative launched in 2007 to conserve natural resources, Banyan Tree furthered this commitment in 2010 by mandating the EarthCheck programme across all resorts. EarthCheck is the leading benchmarking, certification and environmental management programme used by the travel and tourism industry. For more details about the EarthCheck methodology and approach, visit www.earthcheck.org.

In 2012, Banyan Tree Lijiang became the first entity in China to earn EarthCheck Gold Certification. All Bronze Benchmarked resorts maintained or are in the process of maintaining their status, with Laguna Bintan and Banyan Tree Mayakoba having joined that group. Banyan Tree Bangkok, Banyan Tree Samui, and Maison Souvannaphoum Hotel by Angsana all joined EarthCheck and achieved Bronze Benchmarked status for the first time.



BANYAN TREE LIJIANG

- Joined EarthCheck: 2007
- Status: EarthCheck Gold Certified 2012. Had achieved EarthCheck Silver Certification in 2011, 2010, 2009, and 2008.
- Highlight: In 2009, 9 of 11 assessed areas were found to be at or better than practice levels, and in 2012 became the first entity in China to earn EarthCheck Gold Certified status. Emitted just 7.1kg CO₂ per guest night in 2012.



ANGSANA BALACLAVA

- Joined EarthCheck: 2012
- Status: In pursuit of EarthCheck Bronze Benchmarked status



LAGUNA PHUKET

- Multi-sector with 7 elements: Banyan Tree Phuket, Angsana Laguna Phuket, Laguna Phuket Golf Club, Laguna Holiday Club Phuket Resort, Outrigger Laguna Phuket Resort & Villas, Laguna Service Company Limited community, and Laguna Resorts & Hotels Admin Office
- Joined EarthCheck: 2010, converted to precinct/community benchmarking in 2011
- Status: In pursuit of EarthCheck Bronze Benchmarked status for a precinct
- Highlight: First community in Asia to commit to EarthCheck precinct benchmarking with the following sectors: 4 Hotels, 1 Golf, 1 Office Admin and 1 Community.



BANYAN TREE SEYCHELLES

- Joined EarthCheck: 2010
- Status: In pursuit of EarthCheck Bronze Benchmarked status



BANYAN TREE MADIVARU

- Joined EarthCheck: 2010
- Status: In pursuit of EarthCheck Bronze Benchmarked status

BANYAN TREE HEADQUARTERS

- Joined EarthCheck: 2011
- Status: In pursuit of EarthCheck Bronze Benchmarked status



BANYAN TREE VABBINFARU AND ANGSANA IHURU

- Joined EarthCheck: 2010, combined to multi-sector in 2012
- Status: EarthCheck Bronze Benchmarked 2012, 2011, 2010, and 2009
- Highlight: Banyan Tree reduced energy consumption per guest night by over 32% from 2009 to 2012. Angsana reduced carbon emissions per guest night by over 33% from 2009 to 2012.



BANYAN TREE SAMUI

- Joined EarthCheck: 2012
- Status: EarthCheck Bronze Benchmarked 2012
- Highlight: 2012 waste sent to landfill (3.8L per guest night) was over 15% better than best practice (4.5L per guest night).



BANYAN TREE UNGASAN

- Joined EarthCheck: 2010
- Status: EarthCheck Bronze Benchmarked in 2012, 2011, and 2010
- Highlight: 2011 waste sent to landfill (2.6L per guest night) was over 42% better than best practice (4.2L per guest night). Reduced water consumption per guest night by over 45% between 2010 and 2012.



MAISON SOUVANNAPHOUM HOTEL BY ANGSANA

- Joined EarthCheck: 2012
- Status: EarthCheck Bronze Benchmarked 2012
- Highlight: 2012 energy consumption (114.9MJ per guest night) was over 65% better than best practice (336MJ per guest night).



BANYAN TREE RINGHA

- Joined EarthCheck: 2010
- Status: In pursuit of EarthCheck Bronze Benchmarked 2012. Had achieved EarthCheck Bronze Benchmarked 2011, 2010, and 2009
- Highlight: 2011 waste sent to landfill (2.4L per guest night) was over 42% better than best practice (4.2L per guest night).



ANGSANA VELAVARU

- Joined EarthCheck: 2010
- Status: Bronze Benchmarked 2012, 2011, 2010, and 2009
- Highlight: Reduced waste sent to landfill by over 58% to 2.6L per guest night between 2009 and 2012.



LAGUNA BINTAN

- Multi-sector with 3 elements: Banyan Tree Bintan, Angsana Bintan, and Laguna Bintan Golf Club
- Joined EarthCheck: 2010, combined to multi-sector in 2011
- Status: In pursuit of EarthCheck Bronze Benchmarked 2012. Had achieved EarthCheck Bronze Benchmarked 2011, 2010, and 2009
- Highlight: First in Banyan Tree to commit to multi-sector benchmarking for Villa Hotel, Vacation Hotel and Golf Course. Banyan Tree Bintan reduced waste sent to landfill by over 59% between 2009 and 2011.



BANYAN TREE BANGKOK

- Joined EarthCheck: 2011
- Status: EarthCheck Bronze Benchmarked 2012 and 2011
- Highlight: Waste sent to landfill has been significantly better than best practice, with 2011's 0.0L per guest night and 2012's 0.4L per guest night beating best practice (3.0L per guest night) by over 86%.

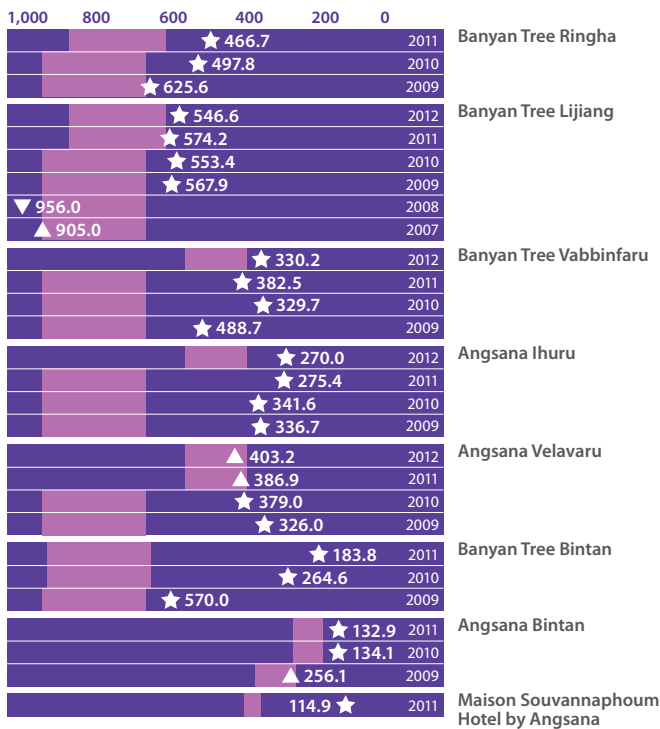


BANYAN TREE MAYAKOBA

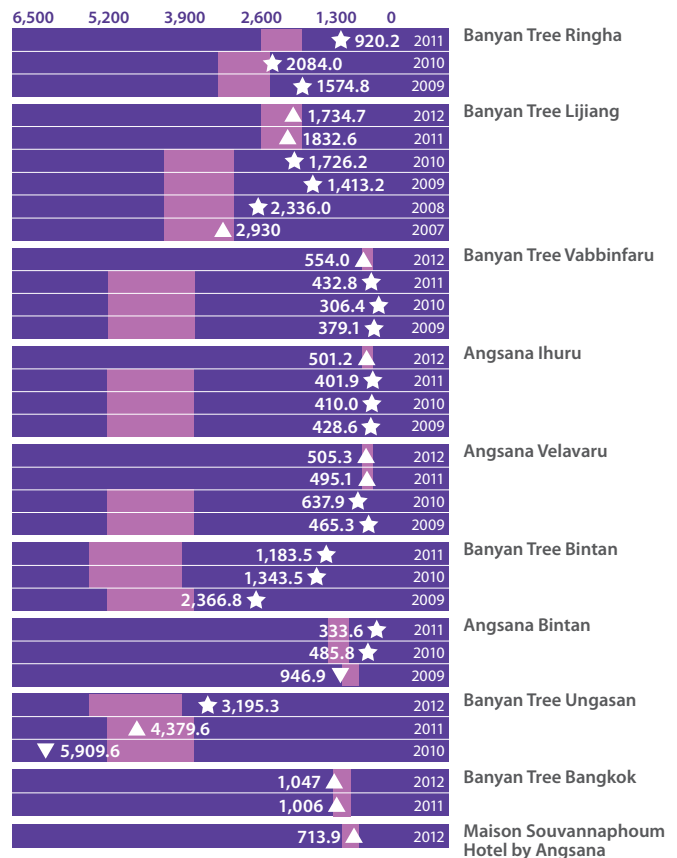
- Joined EarthCheck: 2010
- Status: Bronze Benchmarked 2012
- Highlight: Between 2009 and 2012, reduced waste sent to landfill by 60% to 7.4L per guest night and reduced water consumption over 79% to 2,248.7L per guest night.

Banyan Tree has selected EarthCheck, the leading benchmarking, certification and environmental management programme in the travel and tourism industry, to monitor and benchmark sustainable operations performance.

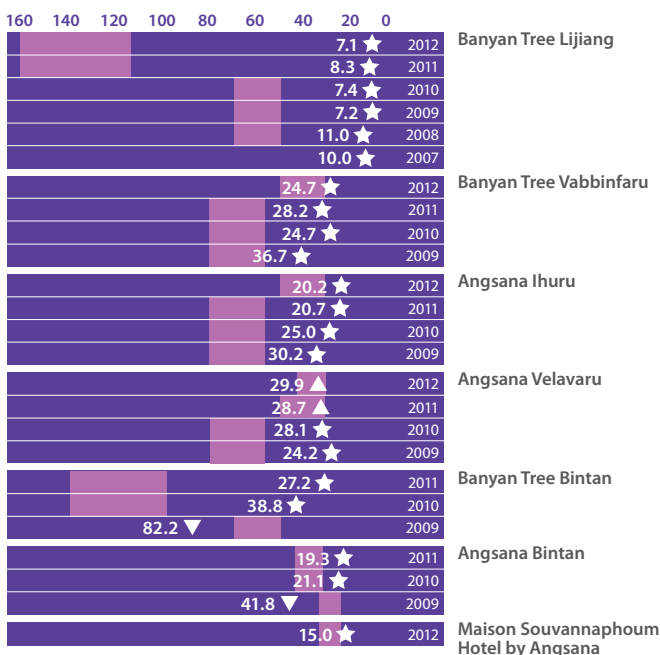
ENERGY (Megajoules per Guest Night)



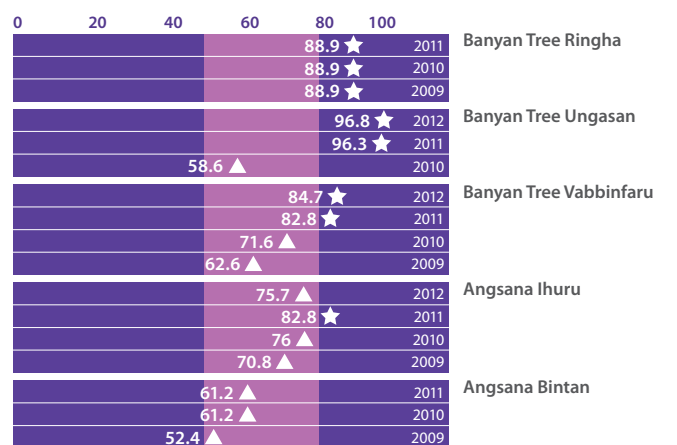
WATER (Litres per Guest Night)



CARBON (Kilograms per Guest Night)



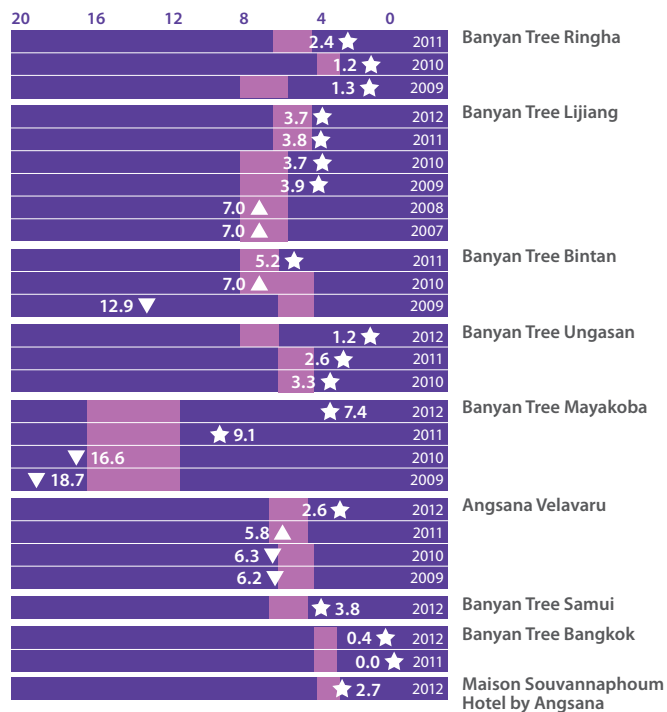
WATER SAVINGS (Points)



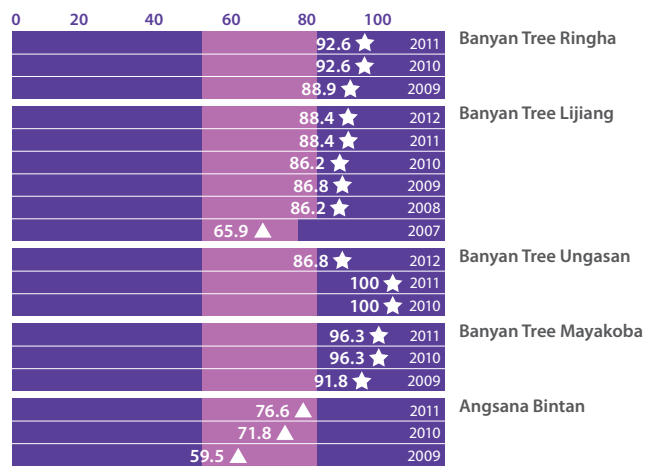
Embracing the Environment

Resource Conservation

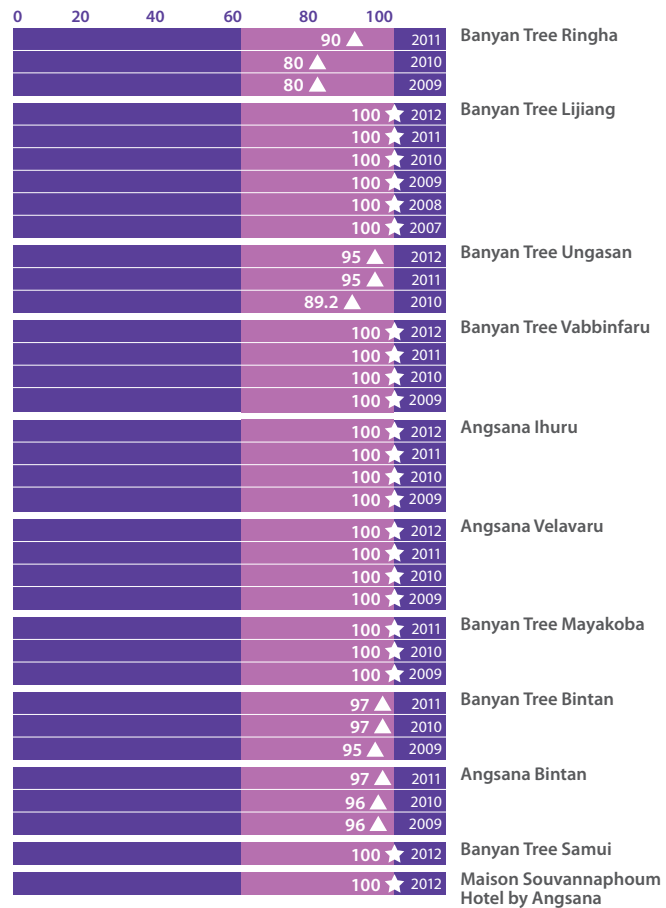
WASTE (Litres per Guest Night)



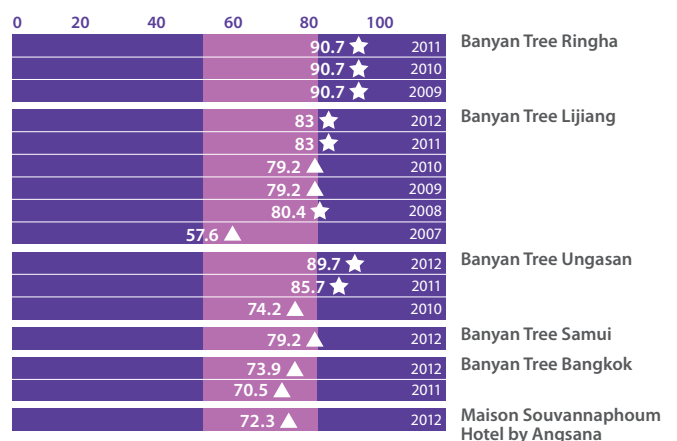
WASTE RECYCLING (Points)



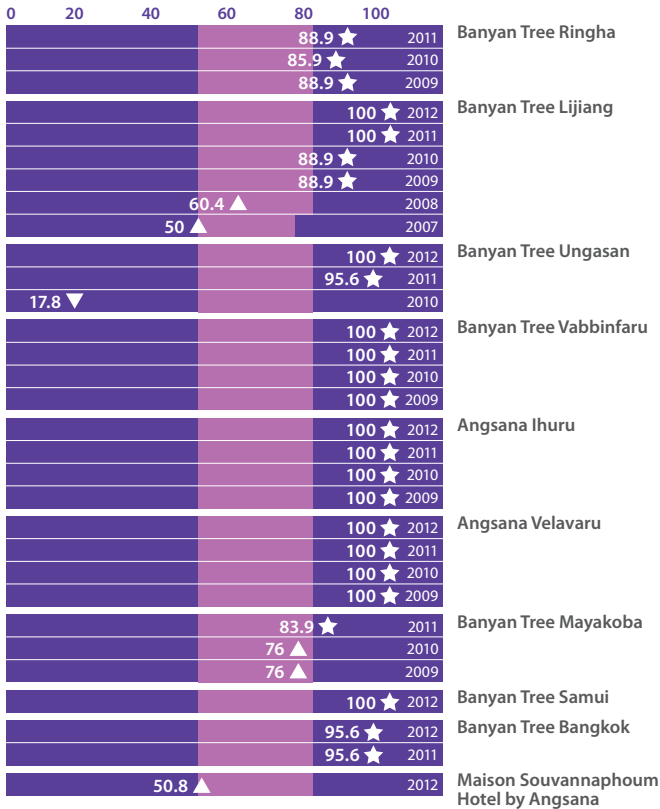
Community Commitment (%)



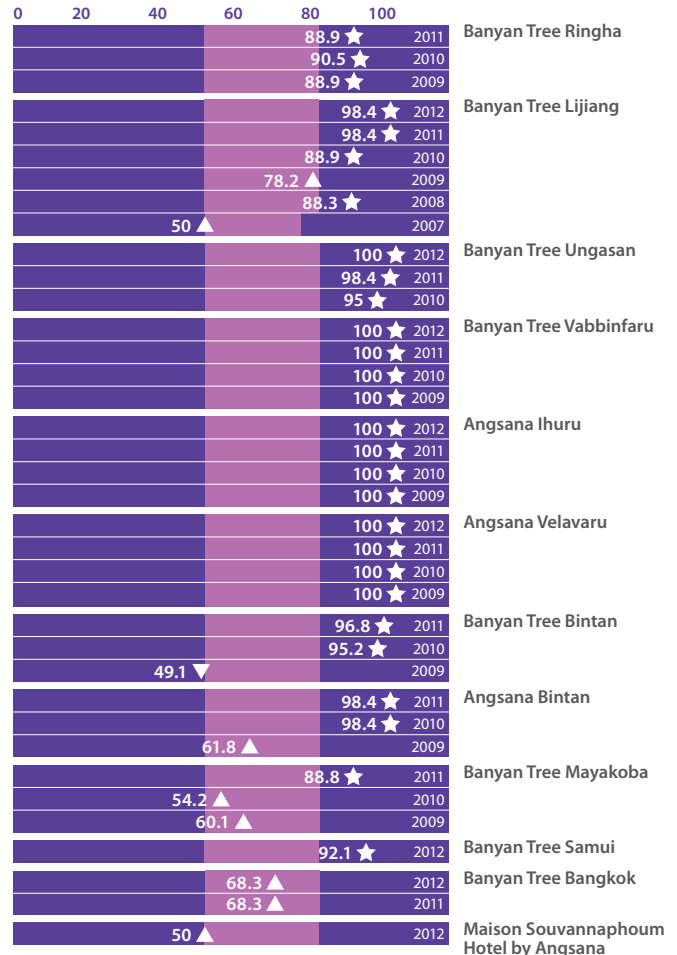
Community Contribution (Points)



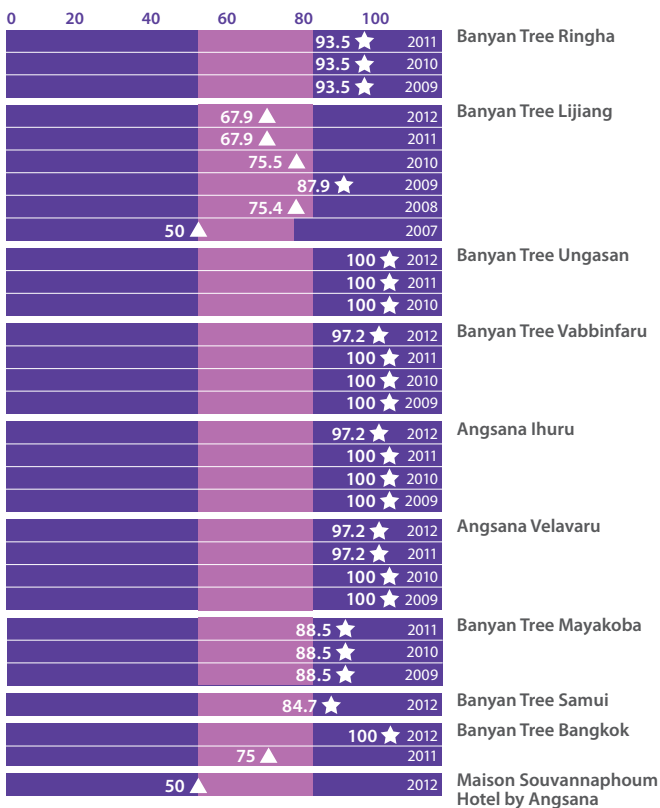
Paper Products (Points)



Cleaning Products (Points)



Pesticide Products (Points)



PERFORMANCE LEVEL



- CURRENT RESULT**
- ★ At or above Best Practice
 - ▲ At or above Baseline
 - ▼ Below Baseline

Extracts from EarthCheck Benchmarking Reports
For more details, please visit www.banyantree.com/csrspublications.

Empowering People

Seedlings



Launched in 2007, Seedlings is a group-wide initiative to enhance the long-term prosperity of communities by building the capacities of young people.

A holistic approach for nurturing young people at risk of societal exclusion, Seedlings aims to provide young people with the motivation and means for completing their education and to successfully enter the labour force as adults via three pillars:

1. **Mentorship** – The first phase of the programme mobilises associates from Banyan Tree resorts to inspire young people between the age of 12 and 18 to achieve what previously might have been beyond their means. To effectively mentor youths, associates from Banyan Tree resorts undergo training conducted by the University of Wales which has facilitated national mentoring schemes in over five countries.
2. **Scholarships** – To assist young people who cannot afford to continue their education.
3. **Internships** – Upon completion of school and after becoming a young adult, optional internships provide job training and valuable work experience in the participating resort's operational areas such as housekeeping, food and beverage, engineering, frontline customer service, marketing, reservations, procurement, security or landscape architecture.

A concerted effort to harness Banyan Tree's core competencies to support enhanced long-term prosperity within communities, Seedlings aims to guide young people at risk of societal exclusion to achieve what may have otherwise remained beyond their means. This programme benefits the community at large as it provides the next generation with educational opportunities. This in turn allows communities to break the poverty cycle, as education is a strong tool for empowerment.

Structure topics help guide mentor-mentee interactions to address and include discussion of relevant issues and topics while reinforcing communal values along four key areas: Social, Environmental, Academic Interests, and Health & Sports.

The Social aspect addresses local cultural issues such as celebrating local traditions and holidays, while also sharing local arts and crafts to reinforce the importance and beauty of local heritage.

The Environmental portion includes field trips that address the importance of natural conservation, as well as activities that support the environment such as tree planting.

Academic Interests taps into the resorts' onsite training facilities to provide additional language training (English) as well as basic information technology training sessions to familiarise students with computers.

Health & Sports focuses on promoting healthy lifestyles, including both active recreation as well as practical sessions on cooking and nutrition from our in-house Food and Beverage department.

In 2011 and 2012, the internship segment was de-emphasised as we sought to better align the overall message of the power of an education to include seeking a tertiary education. Thus, Seedlings young people completing their secondary education were encouraged to attend university under a scholarship provided by Banyan Tree.



2012



To better enable mentor training at each participating property, Banyan Tree adds Seedlings Mentor Training into the group's annual internal training curriculum. Angsana Laguna Phuket joins Seedlings by welcoming three young people into the effort, bringing the total participation to 63 young people across 14 resorts. Highlights include Maison Souvannaphoum Hotel achieving an average of 16.5 mentorship hours per young person every month for three young people; Banyan Tree and Angsana Bintan reaching over 8.4 mentorship hours per young person per month for 14 young people; and Banyan Tree Samui's mentors spending an average of 8.1 hours of mentorship activity per young person per month for three young people.

2011



In 2011, the effort expanded to include Maison Souvannaphoum Hotel and Banyan tree Samui and 55 young people in total. Highlights include an average of 1.25 hours of mentorship per month per young person, with Banyan Tree Ungasan averaging over 1.6 hours per young person per month, Banyan Tree Samui averaging over 1.7 hours per young person per month, and Maison Souvannaphoum Hotel averaging over 4.7 hours per young person per month. Additionally, one young person from Banyan Tree Lijiang started university under a separate Banyan Tree Scholarship.

2010



The seven resorts participating in 2009 included 26 children receiving the programme's benefits for a period of two years. Due to the project's success, Banyan Tree arranged additional University of Wales mentor training, including capacity building to internally train mentor candidates in 2010. With the additional training, four more resorts join (Banyan Tree Ungasan, Banyan Tree Mayakoba, Angsana Velavaru) and with additional intakes of young people, the programme's total participation rises to 46 young people across 11 resorts by the end of 2010.

2009



Banyan Tree associates undergo an initial round of mentor training conducted by the University of Wales, while resorts work with local NGOs and schools to identify young people at risk of societal exclusion. Launched in 2007 with 18 participating young people from six resorts (Banyan Tree Phuket, Banyan Tree Bintan, Banyan Tree Vabbinfaru, Banyan Tree Seychelles, Banyan Tree Bangkok, and Banyan Tree Lijiang), in 2008 the effort expands to 24 young people across seven locations (adding Angsana Bintan). A survey of participating parents, young people, teachers, and mentors leads to implementation in 2008 of four core curriculum areas of Social, Environmental, Academic Interests, and Health & Sports.

Empowering People - Education

Projects by Location



38

University Students
Supported

Education is the key long-term enabler for an individual's societal contribution, career and earning potentials, and overall empowerment. To support education at the primary, secondary and tertiary levels, Banyan Tree has implemented various site- and region-specific efforts to support education in host communities.

TERTIARY SCHOOL SUPPORT: BINTAN, MALDIVES AND SINGAPORE

Banyan Tree and Angsana Bintan started a collaboration with the newly opened Raja Ali Haji University in Bintan by hosting a group of 16 students and their lecturer for a marine conservation presentation and activities at the Banyan Tree Bintan Conservation Lab. Further collaborations are in the works including lab internships for interested students. In Maldives, Angsana Velavaru hosted a visit by 20 students from the Maldives Faculty of Hospitality & Tourism to provide stakeholder communication presentations as well as sessions about sustainability within the hospitality industry. In Singapore, the Banyan Tree Scholarship pilot effort continued with the Temasek Polytechnic School of Business by awarding another scholarship to the most deserving second-year student in the Diploma in Leisure & Resort Management course. This first scholarship recipient completed a six-month internship in Phuket.

CHILDREN'S DAY: LIJIANG AND KOH SAMUI

Banyan Tree Lijiang also celebrated Children's Day with Wenhai Primary School by donating books and exercise equipment (exercise books, basketballs and badminton sets),



3

New Dorms
Constructed for Baan
Klong Maidan School



BANYAN TREE MAYAKOBA MEXICO



1,400

Ethnic Diversity Activity Books Printed in Laos



60

Sets of Tables and Chairs Donated to Huangshan Primary School

while sharing a celebratory cake with the students. In Thailand, Banyan Tree Samui collaborated with neighborhood hotels to organise in school crafts and activities for the children of Wat Lamai Kindergarten to celebrate Children's Day.

TRADITIONAL ARTS & ETHNOLOGY CENTRE: LAOS

In Laos, Maison Souvannaphoum Hotel collaborated with Traditional Arts & Ethnology Centre to print 1,400 children's activity books to raise awareness about ethnic diversity in Laos among primary and secondary school students. Of the total print, 100 copies were distributed to local libraries, 500 copies were distributed free to children in remote areas of Laos, 200 were given to the publisher, 100 were put on sale at the hotel to raise funds for reprinting, and 500 were put on sale in Traditional Arts & Ethnology Centre's Museum Shop to raise proceeds to fund other book productions.

LITERACY: VELAVARU

In support of literacy for the primary school students of Bandidhoo Island in Maldives, Angsana Velavaru provided prizes for students who most improved their reading and reciting skills in the school's Quran recital classes. The hotel is also continuing discussions to how they may be able to support this cultural and literacy initiative.

VOCATIONAL TRAINING: MALDIVES, BANGKOK AND PHUKET

Angsana Velavaru hosted 28 students and six teachers for a day-long field trip sharing about hotel operations and jobs available when the young people grow up. In Thailand, Banyan Tree Phuket, Banyan Tree Bangkok and Banyan Tree Management Academy teamed up with Meechai Pattana School to develop a hotel vocational training curriculum that included hands-on hospitality training, volunteer instructors from the hotels to train students, and internship placements. These efforts are helping to provide enhanced employment opportunities by equipping young people with the skills needed for future work.

FULLY BOOKED: PHUKET

In 2012, Laguna Phuket started a long-term project to create mobile learning centres to bring books and education to rural areas of Phuket. While still in preparation, Laguna Phuket has continued preparing and planning with Rajabhat University while also raising funds via annual signature activities like the Laguna Phuket Triathlon.

THAI FLOOD RELIEF: KOH SAMUI

In a continuation of an effort started after flooding in late 2010, and then delayed by further flooding in late 2011, Banyan Tree Samui completed its Baan Klong Maidan School project

by completing three new dorms (two female dorms and one male dorm), which will house more than 80 students every term. The additional infrastructure included more flood-resistant design and construction as well as renovated toilets and laundry areas.

SCHOOL EQUIPMENT: PHUKET AND LIJIANG

Banyan Tree Phuket organised ongoing efforts for associates to support Prujampa School via donation of educational tools and supplemental education. Associates provided instruction for some 70 students in 2012. In China, Banyan Tree Lijiang donated 60 sets of tables and chairs to Huangshan Primary School, a Naxi school that preserves Naxi language and Naxi Dongba culture.

Empowering People - Community Projects by Location



350

Painted Tiles in
"Tiles of Dreams"



283

Units of Blood
Donated in Phuket

Enabling long-term societal prosperity for communities is central to Banyan Tree's ability to create value for stakeholders. Our resorts have implemented numerous site- and region-specific initiatives addressing issues identified by host communities in which we operate.



4

Paralympic
Medals Won by
Ms Laurentia Tan

ELEPHANT ECOGUARD: GABON

Banyan Tree remains active in supporting elephants and the protection of elephant habitats in Thailand. Through a partnership with Wildlife Conservation Society, Banyan Tree Global Foundation is also now able to support African elephants via employment and training of local community members as EcoGuards. Banyan Tree's support helped hire and train 20 EcoGuards to patrol and monitor Ivindo National Park in Gabon. While creating environmental benefits, Banyan Tree supports this effort because it creates jobs while protecting important ecosystems.

ORPHANAGES: BINTAN AND KOREA

Following a fire at Ummi Al Fitrah, the largest orphanage in Bintan, Banyan Tree and Angsana Bintan rushed to provide support and assistance. Having worked with the orphanage for years, associates from the resorts donated 200 pieces of clothing and

US\$1,300 in personal donations, while the hotels donated nine spring mattress beds. Banyan Tree Global Foundation provided funding to allow our associates to bring the children to the market to buy new school uniforms and school supply kits. Ongoing support included breaking fast with the orphans during Ramadan as well as Bintan's Seedlings youths supporting the orphans including festive season performances.

In addition to the emergency support, Banyan Tree and Angsana Bintan also continued an ongoing practice that started in 2000 by breaking fast with 85 children across three orphanages in Bintan: Ummi al Fitrah, Al Ghazi Tanjung Pinang, and Ar-Rahman Tanjung Uban.

The team from Banyan Tree Club & Spa Seoul helped organise and host fund-raising efforts to support Seondukwon orphanage via the Spring Rally Parade with some 30 supercars.

PARALYMPIAN LAURENTIA TAN

The London 2012 Paralympic Games were the culmination of years of support Banyan Tree provided to Paralympic equestrian athlete Ms Laurentia Tan. During the competition in London, Ms Tan won both bronze (individual championship test) and silver (individual freestyle test), to add to the two bronze medals she won in during the 2008 Beijing Paralympics in the same events. Ms Tan's efforts to share her experiences with young people who face similar handicaps and inspire them to achieve have been at least as impressive as her already impressive achievements in becoming one of Singapore's most decorated Paralympic Athletes.

"TILES OF DREAMS", PAINTING A BETTER FUTURE: PHUKET

In 2012, Angsana Laguna Phuket celebrated their rebranding with a 7m-by-2.5m mural by popular artist Christopher Hogan. The mural was a collage of 350 individual tiles each individually painted by interested guests under the artist's guidance. Tiles were also for sale, with all proceeds going to a new art scholarship for a local student. Once completed the mural was named by lucky tile contributors to be the "Tiles of Dreams".

TOURISM AMBASSADOR VISIT: BINTAN

For the second year in a row, Banyan Tree and Angsana Bintan supported an election of tourism ambassadors of Riau Islands. The 30 finalists (15 male and 15 female) took tours of the resorts and took part insustainability activities including conservation presentations and tree planting. This focus on sustainable tourism was meant to help share, via the ambassadors, that tourism has the massive potential to support sustainable development and responsible business practices.

NTUC U CARE: SINGAPORE

In 2012, Banyan Tree supported Singapore NTUC U Care Fund by providing funding for low-income families in Singapore. The support was provided to school children via provision of back-to-school supplies and equipment.

CHILD WATCH: PHUKET

Banyan Tree continued supporting Child Watch Phuket in two areas. One effort was the Laung Pitak Home, a daycare

centre for children whose parents are either serving jail sentences, spending the entire day on constructions sites, or are living in slum areas. The other effort was via Holland House, which provides support and assistance to families in need to temporary help. Additional support for both efforts was provided by toy and clothing drives for the children supported by both organisations.

YEAR-END CELEBRATION WITH PETIT GAMIN: MAURITIUS

Petit Gamin is a small remote village in Mauritius that has limited access to amenities. Angsana Balaclava and its team of associates organised a group visit to join the community in celebrating the year-end holidays. In addition to taking part in the communities festive celebrations, the hotel brought and distributed gifts to the community to mark the celebrations.

NATURAL DISASTERS: LIJIANG AND KOREA

Banyan Tree Lijiang organised a resort-wide effort to help support a family's recovery from the June 2012 Ninglang County earthquake. The team in Banyan Tree Club & Spa Seoul united in support of Paraguay flood victim recovery by teaming up with the Paraguay Embassy in Seoul to organise a charity bazaar, with all proceeds being sent to the flood victims.

ROSCA DE REYES: CABO MARQUÉS

For the second year in a row, Banyan Tree Cabo Marqués celebrated Rosca de Reyes and Candlemass Day with the children of Casa GAVIH, a home for children living with HIV. The celebrations included donation of food, toys, and home supplies for the children. As a part of this overall HIV/AIDS targeted effort, Banyan Tree Cabo Marqués also organised an awareness-raising session for hotel associates and their families.

BLOOD DONATION: PHUKET AND KOH SAMUI

As part of its ongoing efforts, Banyan Tree Phuket organises quarterly blood donation drives for associates to support the provincial Red Cross. In 2012, the efforts raised some 283 units of blood for the Red Cross. Banyan Tree Samui also continued its ongoing blood drives every six months, where associates could donate blood to the Red Cross of Koh Samui.



200

Pieces of Clothing Donated in Bintan



20

EcoGuards Hired in Gabon

HAITIAN CHILDREN HEART DISEASE: KOREA

Banyan Tree Club & Spa Seoul organised a concert where profits were donated to Global Image Care in support of children suffering from heart disease in Haiti. During the year-end festive season, the hotel also organised a collection of stationery (highlighters, pens, pencils, craft paper, balloons, stickers etc) via the Club concierge to be sent to the same children in Haiti suffering from heart disease.

ALMS GIVING: PHUKET

As a result of guest requests, Banyan Tree Phuket launched their "Alms Giving Programme" for guests to engage in the Thai cultural tradition of merit making via donations to monks and monasteries.

RUN FOR CANCER: KOH SAMUI

In June 2012, Banyan Tree Samui organised a group of its associates in support of cancer research. The team raised funds for the Chula Clinical Research Centre for Cancer by participating in the run and gathering pledges from other associates.

Sustainable Development

GPS offers an integrated range of services from feasibility, project initiation and pre-construction all the way to project pre-opening and close-out, effectively managing all relevant project processes and deliverables throughout the entire development chain.

GPS Development Services Pte. Ltd. (GPS) is the commercialised development arm of the Banyan Tree Group, a leading manager and developer of premium resorts, hotels and spas around the world. GPS provides development management, project management, technical advisory and procurement services and expertise to the hospitality industry and beyond, in addition to rendering their services to all the properties in which Banyan Tree have equity or management interest.

While providing additional revenue streams to Banyan Tree, this arrangement leverages the Group's expertise to enable more widespread practice of sustainable development in general. In addition to a team of trained professionals accredited by leading global sustainable development standards like Leadership in Energy and Environmental Design (LEED), Building Research Establishment Environmental Assessment Method (BREEAM), and the EarthCheck Planning and Design Standard, GPS has also aligned with EC3 Global, the leading international tourism and environmental management

and advisory group. This alliance partnership allows GPS to offer a more completely integrated range of sustainable development services and expertise.

Both GPS and EC3 Global can now provide clients the integrated and seamless one-stop expertise to engage planning and zoning authorities, formulate master plan tourism strategies, design and develop sustainable hospitality zones certified to globally leading sustainable design standards, and operate such assets under a globally recognised hospitality brand according to leading sustainable tourism standards.

This overall framework with GPS is part of the continuing formalisation of Banyan Tree's core focus on sustainability, not only in terms of an ideal business mentality, but also in the company's continuing outreach and evangelisation of sustainable business practices, as well as the company's ongoing effort to be agents of social and economic development in less developed areas.



New Resorts

Banyan Tree Shanghai On The Bund



BANYAN TREE
— SHANGHAI —
— ON THE BUND —

Commanding a prestigious location on the banks of Huangpu River, the ultra-modern Banyan Tree Shanghai On The Bund offers spectacular views of the historic Bund promenade and the soaring skyscrapers of the Lujiazui financial district.

Set in a riverfront location adjacent to a park and spread across 12 storeys, Banyan Tree Shanghai On The Bund boasts the most generous square footage of any hotel in the city, with rooms starting from 60 square metres. Located on the banks of the Huangpu River in Shanghai's iconic Bund district, the resort is minutes away from Shanghai Railway Station, Hongqiao International Airport and Pudong International Airport.

Each of the 130 rooms and suites feature elements reflecting their natural surroundings, including interiors of wood, neutral fabrics and stylish furnishings that create a classic cosmopolitan ambience that draws references from China's great aesthetic legacy.

An external glass facade mirrors panoramic views of downtown Shanghai, while layers of bamboo surround an array of slightly elevated reflecting pools that provide an encompassing sense of tranquility upon arrival. A recurring theme throughout the resort, the lightness and elegance of bamboo complements green granite to provide a rustic yet sophisticated earthiness that forms the basis for a unique urban palette.

The hotel's four food and beverage outlets – Oceans, Ming Yuan, Banyan

Lounge and Stars – offer a wide range of dining experiences. From the Western seafood offerings of Oceans to the Cantonese-style cuisine and picturesque garden views of Ming Yuan and its high-end Japanese sashimi and sushi counter (Tai Hei), guests have a plethora of dining venues to choose from. The alfresco rooftop bar, Stars, features expansive views of the Huangpu River, and is an ideal perch from which to enjoy sunset cocktails.

A strong cultural heritage and illustrious colonial history bestows Shanghai with numerous architectural gems, ornate temples and vibrant shopping areas. Guests may take advantage of cool mornings and enjoy a walk around the city to appreciate the display of Romanesque, Gothic, Neo-classical, and Art Deco edifices.

Spanning three floors of the resort, the award-winning Banyan Tree Spa includes a hair and nail salon, as well as 11 exquisitely appointed treatment rooms where Banyan Tree Spa Academy trained therapists deliver relaxing and rejuvenating Asian therapies. Even after returning home, guests can still recreate the Banyan Tree experience through the collection of handicrafts, resort apparel and signature spa products available from the onsite Banyan Tree Gallery outlet.



New Resorts

Banyan Tree Lăng Cô

laguna
LĂNG CÔ



Inspired by the artistic heritage of Vietnamese dynasties past, Banyan Tree Lăng Cô features 49 pool villas set on the shores of the three-kilometre Canh Duong beach. Each villa is equipped with its own private pool, pavilion deck and king-size bed.

Designed to offer absolute privacy and exclusivity, Banyan Tree Lăng Cô is nestled within the Laguna Lăng Cô integrated development. Amid a unique crescent bay with a three-kilometre beach on the Central Coast of Vietnam, this area is renowned for its pristine coastline, tropical jungles, rugged mountain peaks and proximity to the country's top UNESCO World Heritage Sites, including the cities of Hue and Hoi An along with the relics of My Son. The resort is easily accessible with a 60-minute car ride from Da Nang International airport.

The architecture and design of this stunning all-pool villa resort pays contemporary tribute to the cultural richness of the region. Integrating clay tiled pitched roofs, open courtyards and wooded rafter ceilings, the main areas feature modern interpretations of designs from traditional garden houses of Hue, with villa interiors replete with traditional Vietnamese aesthetic themes. Lotus motifs, lacquer and silk embroidery in a neutral palette of earth tones, and accents of regal purple adorn fabrics, elegant furnishings, paintings and pottery. Natural materials such as bamboo, wicker, and raffia (palm) ropes are used to create a setting that blends the resort into the lush green forests surrounding it.

With indoor and alfresco seating and a show kitchen, The Water Court serves up a delectable international breakfast buffet while offering a variety of à la carte dishes in the evening. Banyan Tree's signature Thai restaurant, Saffron, offers classic Royal Thai cuisine with a twist. Azura, a beachfront restaurant, serves Italian fare featuring fresh local seafood. Thứ Quán offers sophisticated all-day snacks with a vast selection of teas and beverages that includes cocktails and other signature refreshments.

With a beachfront site of approximately 280 hectares along three kilometres of the coast of Central Vietnam, Laguna Lăng Cô is Vietnam's first world-class integrated resort. Featuring luxury hotels, including Banyan Tree and Angsana resorts, an 18-hole championship golf course, spas, convention facilities, a town centre and about 1,000 luxury villas and residences, Laguna Lăng Cô is set to be a premium second home destination in the region.



Vietnam
Banyan Tree Lăng Cô

New Resorts

Angsana Lăng Cô



Angsana Lăng Cô is a modern retreat nestled within a landscape of unspoiled natural beauty in close proximity to UNESCO World Heritage Sites such as the monuments of Hue, the charming town of Hoi An and the Cham Kingdom sanctuaries of My Son.

Part of the Laguna Lăng Cô integrated development, Angsana Lăng Cô is home to 229 stylish suites varying in size from 52 to 179 square metres, with over 100 suites equipped with their own private pools. A tribute to the rich culture and heritage of Vietnam, the resort's modern structures bear hallmarks of traditional Vietnamese aesthetic elements. Clean lines prevail throughout Angsana Lăng Cô's contemporary buildings and stylish interiors. Finishes such as silk embroidery and eggshell lacquer complement renewable materials like bamboo, rattan and raffia weave on fretworks, timber panelling, lighting, fabrics, finishing, lanterns and artwork.

A plethora of dining options tempt any palate. Market Place serves international cuisine and an array of local favourites. A tribute to the cultivation of rice, an integral part of Vietnamese culture and identity, Rice Bowl offers local rice dishes and other Asian rice-based dishes such as sushi. Moomba delights with tapas in an al fresco setting. The Upper Deck boasts views of the East Sea as the ideal venue relaxing lounge atmosphere, while Rice Bar features rice-based beverages, fine wines, aged whiskeys and a dedicated cigar lounge.

The onsite Angsana Spa offers two single Rainmist rooms and four deluxe treatment rooms among its ten treatment rooms. Angsana Gallery carries a special Angsana Spa Essentials range with hair and body care amenities, relaxing spa music and Angsana-branded aromatherapy sets.

Nature lovers can explore wonders in the nearby Bach Ma National Park (currently undergoing refurbishment, expected to welcome guests in 2013), Canh Duong fishing village and Elephant Springs, or simply enjoy stunning views of the Hai Van "Ocean Cloud" pass and Lap An Lagoon along the scenic drive from Da Nang city to Laguna Lăng Cô.

Laguna Lăng Cô is the first and largest fully integrated world-class hospitality development in Vietnam. This unique holiday destination is a world in itself, comprising the Banyan Tree and Angsana branded hotels and resorts, award-winning spas, a championship golf course, resort residences, convention facilities and an array of recreational offerings.



Vietnam
Angsana Lăng Cô

Corporate Governance

CSR Funds

Banyan Tree Global Foundation provides greater assurance to contributing guests that funds will primarily create social and/or environmental benefits for local communities.

GREEN IMPERATIVE FUND MECHANISM

In 2001, Banyan Tree set up the Green Imperative Fund (GIF) as a mechanism to continue formalising its corporate social responsibility efforts. The GIF mechanism aims to widen the reach and effectiveness of the company's efforts by providing critical financial support to worthy environmental action and community based projects where Banyan Tree has a presence.

At Banyan Tree-branded properties, every guest is invited to be a supporting partner through a small contribution of US\$2 per room night, under an "opt-out" arrangement. At Angsana properties, the amount is US\$1 per room per night. Our hotels then match these guest contributions, dollar for dollar, under the GIF mechanism. To further link the performance of the resorts with contributions to the contributions to our Group CSR fund, each property must maintain a contribution level of at least 1% of its profit. Combined with the mechanisms to match each guest's US\$2/US\$1 per room per night, the level of the resort's contribution will at times exceed the amount of guest contribution for that year, but the amount the hotel contributes will never be lower than the guest contribution.

RESORT AUTONOMOUS CSR BUDGET

Each year, every property is given an Autonomous CSR budget for the year amounting to 20% of their previous year collection and contribution though the GIF mechanism. This fund can be spent at the complete discretion of the property's General Manager and CSR Champion with the following three prohibitions:

- Purchasing turndown gifts for guests,
- Paying service charge to associates, and
- Paying wages.

ELIGIBILITY

Projects eligible for funding are those which support communities or environmental issues around the group's properties. A maximum of 20% of the expense can be used for administrative purposes, while the bulk of the funding must directly support the beneficiaries. Banyan Tree Global Foundation oversees the finances of our Group CSR Fund, allocating funding to worthy projects. In 2009, the Banyan Tree Global Foundation Board approved a small percentage of collections could be invested in research and development, as long as the results of such research were shared unreservedly and publicly.

The contributions and disbursements in relation to all the funds tabled on the below are accounted for under Banyan Tree Global Foundation Limited, a company incorporated in 2009.

This entity is audited by Ernst & Young LLP, Singapore.

	Through FY 2011 US\$	FY 2012 US\$	Cumulative US\$
Contributions			
Hotel Guests	2,333,369	387,460	2,720,829
Hotel and Resorts	2,576,490	606,208	3,182,698
Others including Employees	1,323,180	489	1,323,669
Total Contribution	6,233,039	994,157	7,227,196
Other Income			
Bank Interest	53,013	4,389	57,402
Disbursements			
Project Related	2,719,509	329,940	3,049,449
General and Administration	500,085	89,104	589,189
Total Disbursements	3,219,594	419,044	3,638,638
Surplus	3,066,458	579,502	3,645,960

Future Directions

In 2013, Banyan Tree will continue the sustainability journey by focusing on internal efforts to enhance our hotels' operating efficiency as well as external efforts to enable teams to collectively Embrace the Environment and Empower People.



Our efforts to continually progress within our sustainability journey will follow Banyan Tree's three strategic pillars of sustainability (increasing operational efficiency, protecting biodiversity, and developing local capacity via education and enterprise)

EXTERNAL FOCUS

Resource Conservation – We recognise that our locations provide us with the opportunity to share with local communities, especially those in more rural locations, the importance and impacts of resource conservation. This is an area of engagement we feel can be further developed to the benefits of the overall communities of which our resorts are a part.

Greening Communities – While we have planted 220,631 trees under our Greening Communities efforts since 2007 (exceeding our 176,000, tree target), we will review the efficacy of the current tree planting model to ensure it is the most effective means of driving awareness for climate change. Our planting efforts will continue, but we are excited by the pending challenge of many resorts needing to travel increasingly greater distances to conduct tree planting due to many

nearby planting locations becoming relatively overcrowded with trees.

Seedlings – Apart from the continued increase in participating resorts, it is time for the regular review to determine the efficacy of our efforts to be catalysts for significant empowerment of the young people who are a part of our Seedlings effort. This will coincide with ongoing mentor training and more intakes of young people into the mentorship and scholarship effort.

Vocational Empowerment – In 2013, Banyan Tree Global Foundation will also explore additional means to more directly empower community members via vocation skills training. Such pilot efforts are likely to be implemented in Thailand and Vietnam.

INTERNAL FOCUS

Resource Conservation – While we are excited about the continuing engagement of our resorts with EarthCheck benchmarking and certification, we target to have at least 90% of our resorts engaged and active within EarthCheck in 2013. Furthermore, each already active resort is targeted to take the next step in their EarthCheck engagement, achieving either Bronze Benchmarked status,

Silver Certification, or maintaining Gold Certified status.

Sustainable Development – In order to ensure our newly designed and planned resorts continue to enable the eventual operations to be run efficiently as measured by EarthCheck, our GPS Development Services arm aims to achieve benchmarking or certification to international "green design" standards.

Sustainability Evangelisation – We recognise that a push for metrics may have an unintended side effect of seeking to achieve for the sake of measurement, as opposed to the personal motivation of helping in order to help. In 2013, Banyan Tree endeavours to re-evangelise sustainability among our internal audiences to ensure the very personal value of contributing to societal prosperity remains the primary focus of our efforts.

Governance – As always, we will continue to target practices that improve transparency and overall governance of our efforts.

Sustainability Committee

We share a responsibility to not only safeguard but also to enhance both our human and natural environments. We believe good businesses are also businesses who do good, and we invite you to join us in the ongoing journey in pursuit of sustainability.

BANYAN TREE GLOBAL FOUNDATION STRUCTURE

With the formation of Banyan Tree Global Foundation in 2009, the governance of the Banyan Tree's Sustainability and CSR efforts was formalised under the Singapore-based Board of Directors for Banyan Tree Global Foundation, including Chairperson Ms Claire Chiang, Co-Chairperson Mr Ariel Vera and Chief Financial Officer Mr Eddy See, and managed by Coordinating Director Mr Michael Kwee.

Banyan Tree's two full-time Group CSR Directors then jointly oversee the Sustainability/CSR teams onsite at each property. While not all resorts have full-time positions addressing Sustainability and CSR, all resorts do have a CSR Champion onsite who is the key contact point for their respective resort in terms of their sustainability efforts and practices. In some cases the CSR Champion is the resort's General Manager, while in other cases it is either a full-time dedicated resource or a team member empowered by the resort's General Manager.

CSR GENERAL COMMITTEE

First established in 2004, the Banyan Tree CSR General Committee is made up of all General Managers from each resort and key management associates of each resort, including the resort's CSR Champion. In 2008, we formalised an onsite CSR Committee for each resort, coordinated by the respective CSR Champion in order to unite all the departments at each property. This CSR General Committee functions as the network to share best practices and experiences, while working towards fulfilling the CSR Strategy Committee's and Banyan Tree Global Foundation Board's directives.

We thank you for taking the time to review our efforts for 2011 and look forward to sharing more about our efforts in future reports. Meanwhile, please visit us online at www.banyantreeglobalfoundation.com for more information or to contact us.



NOTE ABOUT PRINTING:

In line with Banyan Tree's continuing efforts to promote environmental sustainability, this report is printed on 9Lives paper (with 55% recycled content) and is a Forest Stewardship Council™ (FSC™) certified print job.

If you would like additional copies or to share this report, we encourage you to join the bulk of our shareholders and enjoy the soft copy in order to reduce consumption of resources from printing and distributing hard copies. The portable document format (PDF) soft copy is available for download via Banyan Tree's website: www.banyantree.com.

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