



NEWS RELEASE

Update on Portfolio Following Earthquake in Kyushu, Japan

Singapore, 18 April 2016 – Accordia Golf Trust Management Pte. Ltd. (the “Trustee-Manager”), the trustee-manager of Accordia Golf Trust (“AGT”), would like to provide an update on the situation of our golf courses in Kyushu, Japan.

Mr. Yoshihiko Machida, Chief Executive Officer and Executive Director of the Trustee-Manager, said, “On behalf of the Board of Directors and Management of AGT, I would like to express our sincere condolence to the families of the victims affected by the earthquakes.”

There was a series of earthquakes in the Kumamoto and Oita area, Kyushu, Japan. AGT's portfolio of 89 golf courses, includes one golf course in the Kumamoto area (Kikuchi Country Club) and two golf courses in the Oita area (Beppu No Mori Golf Club and Amagaseonsen Country Club). However, only the operations in Kikuchi Country Club, Kumamoto area, has been suspended since 16 April 2016 due to the safety precautions issued in the area. There is no material damage to assets or casualty reported in the golf courses in Kyushu as well as other areas in Japan.

Further disclosure will be made if there is any damage that is likely to have any material impact.

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About Accordia Golf Trust

AGT is the first business trust comprising investments in golf course assets in Japan that is listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 1 August 2014. AGT’s initial portfolio comprises 89 golf courses (including golf course related assets relating to such golf courses) located across Japan. Approximately 70.0% of the initial portfolio golf courses, are located in the three largest metropolitan areas in Japan, namely, the Greater Tokyo Region, the Greater Nagoya Region and the Greater Osaka Region.

For more information, please visit <http://agtrust.com.sg/>

For Accordia Golf Trust Management Pte. Ltd.

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