



ACCORDIA GOLF TRUST

(A business trust constituted on 16 June 2014 under the laws of the Republic of Singapore and managed by Accordia Golf Trust Management Pte. Ltd.)
(Registration No. 2014002)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Unitholders of Accordia Golf Trust ("AGT") will be held at 1 Marina Boulevard, Level 9 Room 903, NTUC Centre, Singapore 018989 on Thursday, 28 July 2016 at 10.00 a.m. for the following purposes:

ORDINARY BUSINESS:

- To receive and adopt the Report of the Trustee-Manager issued by Accordia Golf Trust Management Pte. Ltd. (the "Trustee-Manager"), Statement by the Trustee-Manager and the Audited Financial Statements of AGT for the year ended 31 March 2016 together with the Independent Auditor's Report thereon. **(Resolution 1)**
- To re-appoint Deloitte & Touche LLP as Auditors of AGT and to authorise the Directors of the Trustee-Manager to fix its remuneration. **(Resolution 2)**

SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

- General mandate to issue units in AGT ("**Units**")

That pursuant to Clause 6.1.1 of the deed of trust dated 16 June 2014 and the first amending and restating deed dated 21 July 2014 (collectively, "**Trust Deed**"), Section 36 of the Business Trusts Act, Chapter 31A of the Singapore ("**BTA**"), and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Trustee-Manager, on behalf of AGT, be authorised and empowered to:

- (i) issue Units whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Trustee-Manager may in its absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Units in pursuance of any Instruments made or granted by the Trustee-Manager while this Resolution was in force,

provided that:

- the aggregate number of Units (including Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to existing Unitholders shall not exceed twenty per centum (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);
- (subject to such calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the total number of issued Units (excluding treasury Units, if any) at the time of the passing of this Resolution, after adjusting for:
 - new Units arising from the conversion or exercise of any Instruments;
 - any subsequent bonus issue, consolidation or subdivision of Units;
- in exercising this authority conferred by this Resolution, the Trustee-Manager shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST), the Trust Deed and the BTA; and
- unless revoked or varied by AGT in a general meeting, such authority shall continue in force until (i) the conclusion of the next annual general meeting of the Unitholders or the date by which the next annual general meeting of the Unitholders is required by law to be held, whichever is earlier; or (ii) in the case of Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Units in accordance with the terms of the Instruments.

[See Explanatory Note]

(Resolution 3)

By Order of the Board of Accordia Golf Trust Management Pte. Ltd.
(as Trustee-Manager of Accordia Golf Trust)

Lynn Wan

Victor Lai

Company Secretaries

Singapore, 7 July 2016

Explanatory Notes:

Ordinary Resolution 3 in item 3 above, if passed, will empower the Trustee-Manager, from the date of this Annual General Meeting until the date of the next annual general meeting, or the date by which the next Annual General Meeting is required by law to be held, or on the date on which such authority is varied or revoked by AGT in a general meeting of Unitholders, whichever is the earliest, to issue Units, make or grant Instruments convertible into Units and to issue Units pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Units (excluding treasury Units, if any) in AGT of which up to 20% of the total number of issued Units (excluding treasury Units, if any) may be issued other than on a pro-rata basis to Unitholders.

For determining the aggregate number of Units that may be issued, the total number of issued Units (excluding treasury Units, if any) will be calculated based on the total number of issued Units (excluding treasury Units, if any) at the time the Ordinary Resolution 3 in item 3 above is passed after adjusting for (a) any new Units arising from the conversion or exercise of such which are outstanding or subsisting at the time when this Ordinary Resolution is passed and (b) any subsequent bonus issue, consolidation or subdivision of Units.

Notes

- A Unitholder entitled to attend and vote at the Annual General Meeting of Unitholders is entitled to appoint not more than two proxies to attend and vote in his/her/its stead. A proxy need not be a Unitholder.
- The instrument appointing a proxy must be deposited at the Registered Office of the Accordia Golf Trust Management Pte. Ltd, the Trustee-Manager of AGT at **6 Shenton Way, OUE Downtown 2 #25-09 Singapore 068809** not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting.

Personal Data Protection:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by AGT (or its agents) for the purpose of the processing and administration by the Trustee-Manager (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Trustee-Manager (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Trustee-Manager (or its agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Trustee-Manager (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Trustee-Manager in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.