



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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Accordia Golf Trust (“AGT”) will be held at 1 Marina Boulevard, Level 9 Room 903, NTUC Centre, Singapore 018989 on 28 July 2016 at 12:00 noon (or immediately following the conclusion of the Annual General Meeting to be held at 10.00 a.m. on the same date and venue) for the purpose of considering and, if thought fit, passing the following ordinary resolution:

ORDINARY RESOLUTION – PROPOSED UNIT BUY-BACK MANDATE

Resolved that:

- (a) the exercise by the Trustee-Manager of all the powers of AGT to purchase or otherwise acquire units of AGT (“Units”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Trustee-Manager from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) on-market purchases (“Market Purchase”), transacted on the Singapore Exchange Securities Trading Limited (“SGX-ST”); and/or
 - (ii) off-market purchases (“Off-Market Purchase”) (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) (as defined in the Trust Deed) as may be determined or formulated by the Trustee-Manager as it may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Trust Deed and the SGX-ST Listing Manual, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Unit Buy-Back Mandate”);
- (b) unless varied or revoked by Unitholders in a general meeting, the authority conferred on the Trustee-Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Trustee-Manager at any time and from time to time during the period commencing from the passing of this Resolution and the expiring on the earliest of:
- (i) the date on which the next annual general meeting of Unitholders is held;
 - (ii) the date by which the next annual general meeting is required by law or the provisions of the Trust Deed to be held;
 - (iii) the date on which the purchases of Units by the Trustee-Manager pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated; or
 - (iv) the date on which the authority conferred by the Unit Buy-Back Mandate is revoked or varied by Unitholders in a general meeting.
- (c) in this Ordinary Resolution:

“Prescribed Limit” means the number of Units representing not more than 10% of the total number of issued Units of AGT as at the date of the passing of this Resolution;

“Maximum Price” in relation to a Unit to be purchased, means an amount (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 115% of the Average Closing Price;

where:

“Average Closing Price” means the average of the closing market prices of a Unit over the last five (5) Market Days, on which transactions in the Units were recorded, immediately preceding the date of making the Market Purchase or, as the case may be, the day of the making of an offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) day period;

“day of the making of the offer” means the day on which the Trustee-Manager announces its intention to make an offer for the purchase of Units from Unitholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Unit and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading in securities; and

- (d) the Trustee-Manager and any director of the Trustee-Manager be and are hereby severally authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary, expedient to give effect to the Unit Buy-Back Mandate as they or each of them may in their or each of their absolute discretion deem fit in the interests of Accordia Golf Trust.

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

Notes:

- (1) A Unitholder entitled to attend and vote at the Extraordinary 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.
- (2) The instrument appointing a proxy or proxies must be deposited at the registered office of the Trustee-Manager of AGT at **6 Shenton Way #25-09 OUE Downtown 2 Singapore 068809** not less than forty-eight (48) hours before the time appointed for holding the Extraordinary General Meeting.

Personal Data Protection:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary 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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary 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.