



## ACCORDIA GOLF TRUST

(Business Trust Registration No. 2014002)  
(Constituted under the laws of the Republic of Singapore and  
Managed by Accordia Golf Trust Management Pte. Ltd.)

### UPDATE TO THE WAIVER FROM THE SGX-ST GRANTED IN RELATION TO COMPLIANCE WITH RULE 1018(1)(a) OF THE LISTING MANUAL

The board of directors (the “**Board**”) of Accordia Golf Trust Management Pte. Ltd., as trustee-manager of Accordia Golf Trust (“**AGT**”, and the trustee-manager of AGT, the “**Trustee-Manager**”) refers to the circular despatched or issued to unitholders of AGT (“**Unitholders**”) dated 21 August 2020 (the “**Circular**”) and the announcement released by the Trustee-Manager titled “*Waiver from the SGX-ST granted in relation to compliance with Rule 1018(1)(a) of the Listing Manual*” dated 21 August 2020 (the “**Escrow Waiver Announcement**”).

*Unless otherwise defined, all capitalised terms used in this Announcement shall bear the same meaning as in the Circular.*

The Trustee-Manager had previously announced in the Escrow Waiver Announcement that as at the date of the Escrow Waiver Announcement, the cash distributions of both the First Tranche Special Distribution and the Second Tranche Special Distribution had not been completed as the Proposed Divestment, which was then subject to Unitholders’ approval, had not completed, and the Trustee-Manager would make an update announcement when those conditions were met.

The Trustee-Manager would like to update that following the payment of the Second Tranche Special Distribution to Unitholders on 27 November 2020, the Special Distributions<sup>1</sup> distributed to Unitholders amount to more than 90% of cash and short-dated securities (including existing cash balance and the consideration arising from the disposal(s) undertaken by AGT) referred to under Rule 1018(1)(a) of the Listing Manual.

#### BY ORDER OF THE BOARD

Khoo Kee Cheok  
Chairman

Accordia Golf Trust Management Pte. Ltd.  
(Company Registration No. 201407957D)  
As Trustee-Manager of Accordia Golf Trust

30 November 2020

#### IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any securities of AGT in Singapore, the United

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<sup>1</sup> The First Tranche Special Distribution was paid to Unitholders on 15 October 2020.

States, Canada, Japan or any other jurisdiction, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

The value of the units in AGT ("**Units**") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager or its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Trustee-Manager to redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions.