



## 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.)

### MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1018(1) OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“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 announcement dated 29 September 2020 in relation to the completion of the divestment of AGT’s interests in all of its 88 golf courses located in Japan (the “**Divestment**”).

Pursuant to Rule 1018(1) of the Listing Manual, the Board wishes to announce the following updates:

#### a) Assets and liabilities of AGT as at 28 February 2021 are as follows:

|  | Note       | S\$’000       |
|--|------------|---------------|
| Cash and cash equivalents  |            | 23,903        |
| <b>Total Assets</b>  |            | <b>23,903</b> |
| Trade and other payables   | (a)        | (96)          |
| <b>Less: Liabilities</b>   |            | <b>(96)</b>   |
| <b>Net assets attributable to unitholders of AGT (“Unitholders”)</b> | <b>(b)</b> | <b>23,807</b> |
| <b>Net asset value per unit of AGT (“Unit”) (SGD cents)</b>          | <b>(c)</b> | <b>2.17</b>   |

#### Notes:

(a) The breakdown of trade and other payables is as follows:

|   | S\$’000 |
|---|---------|
| Management fee payable to Trustee-Manager | 5       |
| Liquidation related expenses              | 13      |
| Other trust related expenses              | 78      |
|   | 96      |

(b) This does not take into account expenses up to the delisting of AGT, which includes but is not limited to statutory fees, listing expenses, tax liabilities and on-going operating and winding up expenses of AGT. The net assets attributable to unitholders of AGT will be reduced from any such on-going additional expenditure.

(c) Based on 1,099,122,000 Units in issue.

**b) AGT's utilisation of cash in the month of February 2021 is as follows:**

|   | S\$'000       |
|---|---------------|
| <b>Opening cash and cash equivalents as at 1 February 2021</b>  | <b>23,904</b> |
| Less: Other trust expenses                                      | (1)           |
| <b>Closing cash and cash equivalents as at 28 February 2021</b> | <b>23,903</b> |

The financial information provided in this announcement have not been reviewed or audited by AGT's auditors.

**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

15 March 2021