# SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

# NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN

FORM

3
(Electronic Format)

#### **Explanatory Notes**

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
  - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
  - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <a href="http://www.mas.gov.sg">http://www.mas.gov.sg</a> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

Name of Listed Issuer:	
Accordia Golf Trust ("AG Trust")	
Type of Listed Issuer:  Company/Corporation	
✓ Registered/Recognised Business Trust	
Real Estate Investment Trust	
Name of Trustee-Manager/Responsible Person:	
Accordia Golf Trust Management Pte. Ltd.	
Is more than one Substantial Shareholder/Unitholder giving notice in this form?	
☐ No (Please proceed to complete Part II)	
✓ Yes (Please proceed to complete Parts III & IV)	
Date of notification to Listed Issuer:	
19-Nov-2019	

### Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

	<u>Substantial Shar</u>	<u>eholder/U</u>	<u>Initholder</u> A
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	Name of Substantial Shareholder/Unitholder:
	Accordia Finance Company DAC
•	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?  Yes  No
	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
	19-Nov-2019
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	19-Nov-2019
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.

Quantum of total voting shares/units (including voting shares/units underlying 7. rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	317,097,000	317,097,000
As a percentage of total no. of voting shares/(	0	28.85	28.85
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction  No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 317,097,000	Total 317,097,000

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	Please see paragraph 9 below.
9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]
	Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL (defined below) to Accordia Next Golf Co., Ltd. ("ANGCL") by way of a share-for-share transfer (kabushiki iten). Arisin from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL.
	Accordia Golf Co., Ltd. ("AGCL") had with effect from 1 July 2017 merged with its sole shareholder, K.K. MBK Resort ("MBKP") in an absorption-type merger under the Companies Act of Japan (the "Merger").
	As a result of the Merger, MBKP is the surviving legal entity ("New AGCL") and assumes all the assets, liabilities, rights and obligations of AGCL. New AGCL has therefore assumed all of AGCL's interests in the units of AG Trust.
	New AGCL has also, upon completion of the Merger, assumed the corporate name, address and articles of incorporation of AGCL and is known as "Accordia Golf Co., Ltd.".
	New AGCL has a direct interest in 317,097,000 units of AG Trust.
	Accordia Finance Company DAC is therefore deemed to have an interest in 317,097,000 units of AG Trust under section 4 of the Securities and Futures Act.
10.	Attachments (if any):
	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a <b>replacement</b> of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Remarks (if any):

Green Leisure Lux Sarl
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?  Yes  No
Notification in respect of:
Becoming a Substantial Shareholder/Unitholder
Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
19-Nov-2019
Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
19-Nov-2019
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N.A.

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	317,097,000	317,097,000
As a percentage of total no. of voting shares/(	0	28.85	28.85
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction  No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 317,097,000	Total 317,097,000

Circumstances giving rise to deemed interests (if the interest is such): 8. [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]
	Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL be way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL.
	Green Leisure Lux Sarl is the sole shareholder of Accordia Finance Company DAC.
	New AGCL has a direct interest in 317,097,000 units of AG Trust.
	Green Leisure Lux Sarl is therefore deemed to have an interest in 317,097,000 units of AG Trust under section 4 of the Securities and Futures Act.
10.	Attachments (if any): 1
	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a <b>replacement</b> of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
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	<ul> <li>(b) Date of the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> </ul>
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3
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	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:  Remarks (if any):
Sub	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

3.	Notification in respect of:  Becoming a Substantial Sharehold	ler/l Initholder		
	✓ Change in the percentage level of		maining a Substantia	al Shareholder/Unitholde
	Ceasing to be a Substantial Share		maming a Cabolanile	
	Date of acquisition of or change in	interest:		
	19-Nov-2019			
) <b>.</b>	Date on which Substantial Shareh change in, interest (if different			•
	19-Nov-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the
	N.A.			
•	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
unc	of voting shares/units held and/or derlying the nts/options/warrants/convertible debentures:	0	317,097,000	317,097,000
	a percentage of total no. of voting	0	28.85	28.85
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
unc	of voting shares/units held and/or derlying the rights/options/warrants/overtible debentures :	0	317,097,000	317,097,000
	a percentage of total no. of voting ares/t	0	28.85	28.85
3.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deemed
	Please see paragraph 9 below.			
).	Relationship between the Substan	tial Chamballan "	laith alcless of the	ation in this former

Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL by way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL. Green Leisure Ltd is the sole shareholder of Green Leisure Lux Sarl, which in turn is the sole shareholder of Accordia Finance Company DAC. New AGCL has a direct interest in 317,097,000 units of AG Trust. Green Leisure Ltd is therefore deemed to have an interest in 317,097,000 units of AG Trust under section 4 of the Securities and Futures Act. 10. Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: Remarks (if any): 12. Substantial Shareholder/Unitholder D Name of Substantial Shareholder/Unitholder: 1. MBK Partners JC, L.P. 2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes ✓ No Notification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder

	19-Nov-2019			
5.	Date on which Substantial Sharehochange in, interest (if different			•
	19-Nov-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
	N.A.			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
1	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	317,097,000	317,097,000
1	a percentage of total no. of voting res/t	0	28.85	28.85
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	Immediately after the transaction of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures:	Direct Interest	Deemed Interest 317,097,000	Total 317,097,000
und con As a	of voting shares/units held and/or erlying the rights/options/warrants/			
und con As a	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures :	0 0 ed interests ( <i>if the</i>	317,097,000 28.85 interest is such):	317,097,000
und con As a sha	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:  a percentage of total no. of voting res/ui:  Circumstances giving rise to deem [You may attach a chart in item 10 to item]	0 0 ed interests ( <i>if the</i>	317,097,000 28.85 interest is such):	317,097,000
und con As a sha	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:  a percentage of total no. of voting res/u :  Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	o  ed interests (if the illustrate how the Su	317,097,000  28.85  interest is such): bstantial Shareholder  Jnitholders giving n	317,097,000  28.85  r/Unitholder's deemed  otice in this form:

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1.

	19-Nov-2019			
5.	Date on which Substantial Shareho change in, interest (if different			•
	19-Nov-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the
	N.A.			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	317,097,000	317,097,000
1	a percentage of total no. of voting res/t	0	28.85	28.85
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und	Immediately after the transaction of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures:	Direct Interest 0	Deemed Interest 317,097,000	317,097,000
unde conv	of voting shares/units held and/or erlying the rights/options/warrants/			
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undo conv As a shai	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:  a percentage of total no. of voting res/ui:  Circumstances giving rise to deem [You may attach a chart in item 10 to item]	0 0 ed interests ( <i>if the</i>	317,097,000 28.85 e interest is such):	317,097,000
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Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL by way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL.

MBK Partners Fund III, L.P. holds all the voting rights of MBK Partners JC, L.P. MBK Partners JC, L.P. is a controlling shareholder of Green Leisure Ltd. Green Leisure Ltd is the sole shareholder of Green Leisure Lux Sarl, which in turn is the sole shareholder of Accordia Finance Company DAC.

New AGCL has a direct interest in 317,097,000 units of AG Trust.

		Partners Fund III, L.P. is therefore deemed to have an interest in 317,097,000 units of AG Trust under in 4 of the Securities and Futures Act.
10.	Attac	chments (if any): 🕦
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this	s is a <b>replacement</b> of an earlier notification, please provide:
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12.	Rem	harks ( <i>if any</i> ):
Sub	stantia	al Shareholder/Unitholder F
۱.	Nam	ne of Substantial Shareholder/Unitholder:
	MBK I	Partners GP III, L.P.
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the irities of the Listed Issuer are held solely through fund manager(s)? es
3.	Notif	ication in respect of:
	□ B	ecoming a Substantial Shareholder/Unitholder
		<b>3</b>
	✓ C	change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
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I	mmediately before the transaction	Direct Interest	Deemed Interest	Total
unde	of voting shares/units held and/or erlying the ss/options/warrants/convertible debentures:	0	317,097,000	317,097,000
	n percentage of total no. of voting res/ι 📆:	0	28.85	28.85
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
unde	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	317,097,000	317,097,000
	percentage of total no. of voting res/t	0	28.85	28.85
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to i interest arises]			r/Unitholder's deemed
	Please see paragraph 9 below.			
9.	Relationship between the Substant [You may attach a chart in item 10 to s Shareholders/Unitholders]			

4.

19-Nov-2019

Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL by way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL.

MBK Partners GP III, L.P. is the sole general partner of MBK Partners Fund III, L.P. MBK Partners Fund III, L.P. holds all the voting rights of MBK Partners JC, L.P. MBK Partners JC, L.P. is a controlling shareholder of Green Leisure Ltd. Green Leisure Ltd is the sole shareholder of Green Leisure Lux Sarl, which in turn is the sole shareholder of Accordia Finance Company DAC.

New AGCL has a direct interest in 317,097,000 units of AG Trust.

MBK Partners GP III. L.P. is therefore deemed to have an interest in 317,097,000 units of AG Trust under

MBK Partners GP III, L.P. is therefore deemed to have an interest in 317,097,000 units of AG Trust under Regulation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012. 10. Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: Remarks (if any): 12. Substantial Shareholder/Unitholder G Name of Substantial Shareholder/Unitholder: 1. MBK GP III, Inc. 2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? ✓ Yes ☐ No 3. Notification in respect of: Becoming a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder

	19-Nov-2019			
5.	Date on which Substantial Shareho change in, interest (if different			•
	19-Nov-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the
	N.A.			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	version price known	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
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	Immediately after the transaction	Direct Interest	Deemed Interest	Total
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und con As a	of voting shares/units held and/or erlying the rights/options/warrants/			
und con As a	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures :	0 0 ed interests ( <i>if the</i>	317,097,000 28.85 e interest is such):	317,097,000
und con As a sha	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:  a percentage of total no. of voting res/ui:  Circumstances giving rise to deem [You may attach a chart in item 10 to item]	0 0 ed interests ( <i>if the</i>	317,097,000 28.85 e interest is such):	317,097,000
und con As a sha	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:  a percentage of total no. of voting res/u :  Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	o  ed interests (if the illustrate how the Su	317,097,000  28.85  interest is such): bstantial Shareholde.	317,097,000  28.85  r/Unitholder's deemed  actice in this form:

Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL by way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL.

MBK GP III, Inc. is the sole general partner of MBK Partners GP III, L.P. MBK Partners GP III, L.P. is in turn the sole general partner of MBK Partners Fund III, L.P. MBK Partners Fund III, L.P. holds all the voting rights of MBK Partners JC, L.P. MBK Partners JC, L.P. is a controlling shareholder of Green Leisure Ltd. Green Leisure Ltd is the sole shareholder of Green Leisure Lux Sarl, which in turn is the sole shareholder of Accordia Finance Company DAC.

New AGCL has a direct interest in 317,097,000 units of AG Trust.

	1	SP III, Inc. is therefore deemed to have an interest in 317,097,000 units of AG Trust under Regulation of the Securities and Futures (Disclosure of Interests) Regulations 2012.
10.	Attac	chments ( <i>if any</i> ): 🕤
	IJ,	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this	s is a <b>replacement</b> of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks ( <i>if any</i> ):
Sub	stantia	al Shareholder/Unitholder H
1.	Nam	e of Substantial Shareholder/Unitholder:
	MBK F	Partners JC, GP L.P.
2.		
3.		ication in respect of: ecoming a Substantial Shareholder/Unitholder
		hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
		easing to be a Substantial Shareholder/Unitholder

	19-Nov-2019			
5.	Date on which Substantial Shareho change in, interest (if different			
	19-Nov-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	facquisition of, or the
	N.A.			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	, ,
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	317,097,000	317,097,000
	a percentage of total no. of voting res/t	0	28.85	28.85
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	317,097,000	317,097,000
As a	a percentage of total no. of voting res/ເ	0	28.85	28.85
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to i interest arises]			r/Unitholder's deemed
	Please see paragraph 9 below.			
9.	Relationship between the Substant [You may attach a chart in item 10 to s Shareholders/Unitholders]			

Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL by way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL.

MBK Partners JC, GP L.P. is the sole general partner of MBK Partners JC, L.P. MBK Partners JC, L.P. is a controlling shareholder of Green Leisure Ltd. Green Leisure Ltd is the sole shareholder of Green Leisure Lux Sarl, which in turn is the sole shareholder of Accordia Finance Company DAC.

New AGCL has a direct interest in 317,097,000 units of AG Trust.

	1	eartners JC, GP L.P. is therefore deemed to have an interest in 317,097,000 units of AG Trust under ation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012.
10.	Attac	chments (if any): 🕤
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
1.	If this	s is a <b>replacement</b> of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
2.	Rem	arks ( <i>if any</i> ):
Subs	stantia	al Shareholder/Unitholder
12. Subs	stantia	al Shareholder/Unitholder   (1) e of Substantial Shareholder/Unitholder:
<u>Subs</u>	Stantia Nam MBK F	e of Substantial Shareholder/Unitholder:  Partners JC GP, Inc.  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?
Subs	Stantia  Nam  MBK F  Is Su secu  Y Y  Notif	e of Substantial Shareholder/Unitholder:  Partners JC GP, Inc.  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?
Subs	Stantia  Nam  MBK F  Is Su secu  Y  Notif	e of Substantial Shareholder/Unitholder: Partners JC GP, Inc.  Ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  es o ication in respect of:

	19-Nov-2019			
5.	Date on which Substantial Shareho change in, interest (if different			•
	19-Nov-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	facquisition of, or the
	N.A.			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	, ,
1	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	317,097,000	317,097,000
	a percentage of total no. of voting res/t	0	28.85	28.85
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures :	0	317,097,000	317,097,000
As a	a percentage of total no. of voting res/t	0	28.85	28.85
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to i interest arises]			r/Unitholder's deemed
	Please see paragraph 9 below.			
9.	Relationship between the Substant [You may attach a chart in item 10 to s Shareholders/Unitholders]			

way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL. MBK Partners JC GP, Inc. is the sole general partner of MBK Partners JC, GP L.P. MBK Partners JC, GP L.P. is in turn the sole general partner of MBK Partners JC, L.P. MBK Partners JC, L.P. is a controlling shareholder of Green Leisure Ltd. Green Leisure Ltd is the sole shareholder of Green Leisure Lux Sarl, which in turn is the sole shareholder of Accordia Finance Company DAC. New AGCL has a direct interest in 317,097,000 units of AG Trust. MBK Partners JC GP, Inc. is therefore deemed to have an interest in 317,097,000 units of AG Trust under Regulation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012. 10. Attachments (if any): 👔 (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement: Remarks (if any): 12. Substantial Shareholder/Unitholder J 1. Name of Substantial Shareholder/Unitholder: **Teck Chien Kong** 2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? √ Yes ☐ No 3. Notification in respect of: Becoming a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder

Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL by

	19-Nov-2019			
5.	Date on which Substantial Shareho change in, interest (if different			•
	19-Nov-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the
	N.A.			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	317,097,000	317,097,000
1	a percentage of total no. of voting res/t	0	28.85	28.85
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	Immediately after the transaction of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures:	Direct Interest	Deemed Interest 317,097,000	Total 317,097,000
unde conv	of voting shares/units held and/or erlying the rights/options/warrants/			
unde conv	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures :	0 0 ed interests ( <i>if the</i>	317,097,000 28.85 e interest is such):	317,097,000
undo conv As a shai	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:  a percentage of total no. of voting res/ui:  Circumstances giving rise to deem [You may attach a chart in item 10 to item]	0 0 ed interests ( <i>if the</i>	317,097,000 28.85 e interest is such):	317,097,000
undo conv As a shai	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:  a percentage of total no. of voting res/u :  Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	o  ed interests (if the illustrate how the Su	317,097,000  28.85  interest is such): ibstantial Shareholde	317,097,000  28.85  r/Unitholder's deemed  actice in this form:

Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL by way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL. Teck Chien Kong is a controlling shareholder of MBK Partners JC GP, Inc. MBK Partners JC GP, Inc. is the sole general partner of MBK Partners JC, GP L.P. MBK Partners JC, GP L.P. is in turn the sole general partner of MBK Partners JC, L.P. MBK Partners JC, L.P. is a controlling shareholder of Green Leisure Ltd. Green Leisure Ltd is the sole shareholder of Green Leisure Lux Sarl, which in turn is the sole shareholder of Accordia Finance Company DAC. New AGCL has a direct interest in 317,097,000 units of AG Trust. Teck Chien Kong is therefore deemed to have an interest in 317,097,000 units of AG Trust under section 4 of the Securities and Futures Act and Regulation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012. 10. Attachments (if any): 👔 (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement: 12. Remarks (if any): Substantial Shareholder/Unitholder K Name of Substantial Shareholder/Unitholder: Michael ByungJu Kim Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? √ Yes ☐ No Notification in respect of: Becoming a Substantial Shareholder/Unitholder ✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

1.

2.

	19-Nov-2019			
	Date on which Substantial Shareho change in, interest (1) (if different)			
	19-Nov-2019			
	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or th
	N.A.			
	Quantum of total voting shar	es/units (includ	ling voting share	es/units underlyir
	rights/options/warrants/convertible	debentures (conv	ersion price known	
	Shareholder/Unitholder before and	after the transact	ion:	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
	. of voting shares/units held and/or derlying the	0	317,097,000	317,097,000
	nts/options/warrants/convertible debentures:			
s	a percentage of total no. of voting	0	28.85	28.85
าล	ares/t			
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
าด	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	317,097,000	317,097,000
	a percentage of total no. of voting ares/t	0	28.85	28.85
	0	1		1
	Circumstances giving rise to deeme [You may attach a chart in item 10 to in interest arises]			r/Unitholder's deemed
	Please see paragraph 9 below.			
			1.20.11	
	Relationship between the Substant [You may attach a chart in item 10 to s Shareholders/Unitholders]			

Accordia Finance Company DAC had on 19 November 2019 transferred its shares in New AGCL to ANGCL by way of a share-for-share transfer (kabushiki iten). Arising from this share-for-share transfer, ANGCL has become a wholly-owned subsidiary of Accordia Finance Company DAC and ANGCL is now in turn the sole shareholder of New AGCL.

Michael ByungJu Kim is a controlling shareholder of MBK GP III, Inc.

MBK GP III, Inc. is the sole general partner of MBK Partners GP III, L.P. MBK Partners GP III, L.P. is in turn the sole general partner of MBK Partners Fund III, L.P. MBK Partners Fund III, L.P. holds all the voting rights of MBK Partners JC, L.P. MBK Partners JC, L.P. is a controlling shareholder of Green Leisure Ltd. Green Leisure Ltd is the sole shareholder of Green Leisure Lux Sarl, which in turn is the sole shareholder of Accordia Finance Company DAC.

New AGCL has a direct interest in 317,097,000 units of AG Trust.

0.	D	chments (if any): 1
1.	If this	s is a <b>replacement</b> of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
2.	Rem	arks ( <i>if any</i> ):

## Part IV - Transaction details

<b>✓</b>	Voting shares/units
Ш	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)  Others (please specify):
	Others (please specify):
Nur	mber of shares, units, rights, options, warrants and/or principal amount of convertible
	pentures acquired or disposed of by Substantial Shareholders/Unitholders:
Plea	ase see paragraph 9 of Part III above.
	ount of consideration paid or received by Substantial Shareholders/Unitholders (excluding kerage and stamp duties):
Plea	ise see paragraph 9 of Part III above.
Circ	cumstance giving rise to the interest or change in interest:
Acq	juisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
Dis	posal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Oth	er circumstances:
	Acceptance of take-over offer for the Listed Issuer
1 1	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in ( <i>please specify</i> ):
7 (	Others ( <i>please specify</i> ):
	use see paragraph 9 of Part III above.
1 100	30 300 paragraph 7 of Falt III above.

	(0)	Name of Individual:	
	(a)	Name of Individual:	
		In Kyung Lee	
	(b)	Designation (if applicable):	
	(c)	Name of entity (if applicable):	
		MBK Partners	
Tran	sactio	on Reference Number (auto-generated):	
		6 3 7 3 4 7 6 2 7 6 0 3	