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

NOTIFICATION FORM FOR SHAREHOLDER(S) OF UNLISTED TRUSTEE-MANAGER OR RESPONSIBLE PERSON

FORM 5 (Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Shareholder(s) of an unlisted Trustee-Manager or Responsible Person to give notice under section 137P or 137ZA of the Securities and Futures Act (Cap. 289) (the "SFA") for change in interests in the Trustee-Manager or Responsible Person, as the case may be.
- 3. This Form 5 and a separate Form C, containing the particulars and contact details of the Shareholder(s), must be completed by the Shareholder(s) or a person duly authorised by the Shareholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Shareholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Trustee-Manager or Responsible Person via an electronic medium such as an e-mail attachment. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination under section 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 Shareholder, all of these Shareholders may give notice using the same notification form.
- 6. Subject to paragraph 5, a separate notification form must be used by a Shareholder for each notifiable 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 on the paper clip icon on the bottom left-hand corner or in item 8 of Part II. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 1 of Part III, 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 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;
 - (b) 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
 - a collective investment scheme that is a trust, that invests primarily in real estate and real estate (c) related 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 8 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing, "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

Accordia Golf Trust

- 2. Type of Listed Issuer:
 - ✓ Registered/Recognised Business Trust

Real Estate Investment Trust

3. Name of Trustee-Manager/Responsible Person:

Accordia Golf Trust Management Pte. Ltd. (the "Trustee-Manager")

4. Date of notification to Trustee-Manager/Responsible Person:

20-Dec-2019

Part II - Shareholder(s) details

Shareholder A

1. Name of Shareholder:

MBK Partners JC, L.P.

2. Date of acquisition of or change in interest:



3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):

20-Dec-2019	
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4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

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

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250
As a percentage of total no. of voting shares:	0	49	49
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 306,250	Total 306,250

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

Please see paragraph 7 below.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Accordia Finance Company DAC had on 20 December 2019 transferred its shares in Accordia Next Golf Co., Ltd.

("ANGCL") to Green Leisure Lux Sarl in return for the settlement of its outstanding liabilities due.

Following which, Green Leisure Lux Sarl had on 20 December 2019 transferred its shares in ANGCL to Green Leisure Ltd. as consideration for the redemption and payment of certain outstanding yield.

Thereafter, Green Leisure Ltd. had on 20 December 2019 transferred its shares in ANGCL to its shareholders as payment in return for the repurchase of its shares, resulting in each of its shareholders (including MBK Partners JC, L.P.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously.

MBK Partners JC, L.P. is now a controlling shareholder of ANGCL. ANGCL is in turn the sole shareholder of Accordia Golf Co., Ltd. ("AGCL").

AGCL has a direct interest in 306,250 shares of the Trustee-Manager.

MBK Partners JC, L.P. is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under section 4 of the Securities and Futures Act.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

- 9. If this is a **replacement** 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 5 which was attached in the Initial Announcement:

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Shareholder B 🕥

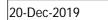
1. Name of Shareholder:

MBK Partners Fund III, L.P.

2. Date of acquisition of or change in interest:

20-Dec-2019	
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3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):



4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

N.A.

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder

before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250
As a percentage of total no. of voting shares: 🕥	0	49	49
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 306,250	<i>Total</i> 306,250

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

Please see paragraph 7 below.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Accordia Finance Company DAC had on 20 December 2019 transferred its shares in Accordia Next Golf Co., Ltd. ("ANGCL") to Green Leisure Lux Sarl in return for the settlement of its outstanding liabilities due.

Ltd	. as consideration for	the redemption ar	d payment of certain	outstanding yield.

Thereafter, Green Leisure Ltd. had on 20 December 2019 transferred its shares in ANGCL to its shareholders as payment in return for the repurchase of its shares, resulting in each of its shareholders (including MBK Partners JC, L.P.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously.

MBK Partners Fund III, L.P. holds all the voting rights of MBK Partners JC, L.P. MBK Partners JC, L.P. is now a controlling shareholder of ANGCL. ANGCL is in turn the sole shareholder of AGCL.

AGCL has a direct interest in 306,250 shares of the Trustee-Manager.

MBK Partners Fund III, L.P. is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under section 4 of the Securities and Futures Act.

8. Attachments (if any):

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(The total file size for all attachment(s) should not exceed 1MB.)

- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

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- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:

Shareholder	С	1

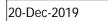
1. Name of Shareholder:

MBK Partners GP III, L.P.

2. Date of acquisition of or change in interest:

20-Dec-2019
20-Dec-2019

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):



4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

N.A.

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

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250
As a percentage of total no. of voting shares: 🕤	0	49	49
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 306,250	Total 306,250

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

Please see paragraph 7 below.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Accordia Finance Company DAC had on 20 December 2019 transferred its shares in Accordia Next Golf Co., Ltd. ("ANGCL") to Green Leisure Lux Sarl in return for the settlement of its outstanding liabilities due.

	Ltd. as consideration for the redemption and payment of certain outstanding yield.
	Thereafter, Green Leisure Ltd. had on 20 December 2019 transferred its shares in ANGCL to its shareholders as payment in return for the repurchase of its shares, resulting in each of its shareholders (including MBK Partners JC, L.P.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously.
	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 now a controlling shareholder of ANGCL. ANGCL is in turn the sole shareholder of AGCL.
	AGCL has a direct interest in 306,250 shares of the Trustee-Manager.
	MBK Partners GP III, L.P. is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under Regulation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012.
8.	Attachments (<i>if any</i>): (
	(The total file size for all attachment(s) should not exceed 1MB.)
9.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):
	(b) Date of the Initial Announcement:
	 (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:
10.	Remarks (<i>if any</i>):

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Date of acquisition of or change in interest: 2.

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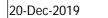
20-Dec-2019	
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MBK GP III, Inc.

Shareholder D

Name of Shareholder:

Date on which Shareholder became aware of the acquisition of, or change in, interest 3. (if different from item 2 above, please specify the date):



4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

N.A.

Quantum of total voting shares (including voting shares underlying 5. rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250
As a percentage of total no. of voting shares:	0	49	49
Immediately after the transaction	Discolution	Description	—
	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250

Circumstances giving rise to deemed interests (if the interest is such): 6. [You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

Please see paragraph 7 below.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Accordia Finance Company DAC had on 20 December 2019 transferred its shares in Accordia Next Golf Co., Ltd. ("ANGCL") to Green Leisure Lux Sarl in return for the settlement of its outstanding liabilities due.

Ltd. as consideration for the redemption and payment of certain outstanding yield.

Thereafter, Green Leisure Ltd. had on 20 December 2019 transferred its shares in ANGCL to its shareholders as payment in return for the repurchase of its shares, resulting in each of its shareholders (including MBK Partners JC, L.P.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously.

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. is now a controlling shareholder of ANGCL. ANGCL is in turn the sole shareholder of AGCL.

AGCL has a direct interest in 306,250 shares of the Trustee-Manager.

MBK GP III, Inc. is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under Regulation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012.

8. Attachments (*if any*):



(The total file size for all attachment(s) should not exceed 1MB.)

- 9. If this is a **replacement** 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 5 which was attached in the Initial Announcement:

<u>Shareholder</u>	E I	9

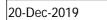
1. Name of Shareholder:

MBK Partners JC, GP L.P.

2. Date of acquisition of or change in interest:

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120	-Dec-2019	

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):



4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

N.A.

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder

before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250
As a percentage of total no. of voting shares: 🕥	0	49	49
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 306,250	<i>Total</i> 306,250

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

Please see paragraph 7 below.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Accordia Finance Company DAC had on 20 December 2019 transferred its shares in Accordia Next Golf Co., Ltd. ("ANGCL") to Green Leisure Lux Sarl in return for the settlement of its outstanding liabilities due.

	Ltd. as consideration for the redemption and payment of certain outstanding yield.
	Thereafter, Green Leisure Ltd. had on 20 December 2019 transferred its shares in ANGCL to its shareholders as payment in return for the repurchase of its shares, resulting in each of its shareholders (including MBK Partners JC, L.P.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously.
	MBK Partners JC, GP L.P. is the sole general partner of MBK Partners JC, L.P. MBK Partners JC, L.P. is now a controlling shareholder of ANGCL. ANGCL is in turn the sole shareholder of AGCL.
	AGCL has a direct interest in 306,250 shares of the Trustee-Manager.
	MBK Partners JC, GP L.P. is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under Regulation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012.
8.	Attachments (<i>if any</i>): 1
	(The total file size for all attachment(s) should not exceed 1MB.)
9.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):
	(b) Date of the Initial Announcement:
	 (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:
10.	Remarks (<i>if any</i>):

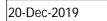
Shareholder	F (1
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MBK Partners JC GP, Inc.

2. Date of acquisition of or change in interest:

20-Dec-2019
20-066-2017

Date on which Shareholder became aware of the acquisition of, or change in, interest 3. (if different from item 2 above, please specify the date):



4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

N.A.

Quantum of total voting shares (including voting shares underlying 5. rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250
As a percentage of total no. of voting shares:	0	49	49
Immediately after the transaction	Direct Interest	Deemed Interest	Total
		Deenied interest	i Olai
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250

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

Please see paragraph 7 below.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Accordia Finance Company DAC had on 20 December 2019 transferred its shares in Accordia Next Golf Co., Ltd. ("ANGCL") to Green Leisure Lux Sarl in return for the settlement of its outstanding liabilities due.

	Ltd. as consideration for the redemption and payment of certain outstanding yield.
	Thereafter, Green Leisure Ltd. had on 20 December 2019 transferred its shares in ANGCL to its shareholders as payment in return for the repurchase of its shares, resulting in each of its shareholders (including MBK Partners JC, L.P.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously.
	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 tun the sole general partner of MBK Partners JC, L.P. MBK Partners JC, L.P. is now a controlling shareholder of ANGCL. ANGCL is in turn the sole shareholder of AGCL.
	AGCL has a direct interest in 306,250 shares of the Trustee-Manager.
	MBK Partners JC GP, Inc. is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under Regulation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012.
8.	Attachments (<i>if any</i>):
	(The total file size for all attachment(s) should not exceed 1MB.)
9.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:
10.	Remarks (<i>if any</i>):
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<u>Shareholder</u> G	
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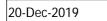
1. Name of Shareholder:

Teck Chien Kong

2. Date of acquisition of or change in interest:

20-Dec-2019	
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3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):



4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

N.A.

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

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250
As a percentage of total no. of voting shares:	0	49	49
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 306,250	Total 306,250

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

Please see paragraph 7 below.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Accordia Finance Company DAC had on 20 December 2019 transferred its shares in Accordia Next Golf Co., Ltd. ("ANGCL") to Green Leisure Lux Sarl in return for the settlement of its outstanding liabilities due.

Ltd. as consideration for the redemption and payment of certain outstanding yield.

Thereafter, Green Leisure Ltd. had on 20 December 2019 transferred its shares in ANGCL to its shareholders as payment in return for the repurchase of its shares, resulting in each of its shareholders (including MBK Partners JC, L.P.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously.

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 tun the sole general partner of MBK Partners JC, L.P. MBK Partners JC, L.P. is now a controlling shareholder of ANGCL. ANGCL is in turn the sole shareholder of AGCL.

AGCL has a direct interest in 306,250 shares of the Trustee-Manager.

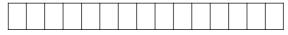
Teck Chien Kong is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under section 4 of the Securities and Futures Act and Regulation 13(1) of the Securities and Futures (Disclosure of Interests) Regulations 2012.

8. Attachments (if any):

(The total file size for all attachment(s) should not exceed 1MB.)

- 9. If this is a **replacement** 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 5 which was attached in the Initial Announcement:



Shareholder H 🕤
Name of Shareholder:
Michael ByungJu Kim
Date of acquisition of or change in interest:
20-Dec-2019
Date on which Shareholder became aware of the acquisition of, or change in, interest 🕤 (if different from item 2 above, please specify the date):
20-Dec-2019
Explanation (if the date of becoming aware is different from the date of acquisition of, or chang
in, interest):
in, interest):
in, interest): N.A. Quantum of total voting shares (including voting shares underlyin rights/options/warrants/convertible debentures {conversion price known}) held by Shareholde before and after the transaction:

As a percentage of total no. of voting shares:	0	49	49
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	306,250	306,250
As a percentage of total no. of voting shares:	0	49	49

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

Please see paragraph 7 below.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Accordia Finance Company DAC had on 20 December 2019 transferred its shares in Accordia Next Golf Co., Ltd. ("ANGCL") to Green Leisure Lux Sarl in return for the settlement of its outstanding liabilities due.

Ltd. as consideration for the redemption and payment of certain outstanding yield.

Thereafter, Green Leisure Ltd. had on 20 December 2019 transferred its shares in ANGCL to its shareholders as payment in return for the repurchase of its shares, resulting in each of its shareholders (including MBK Partners JC, L.P.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously.

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. is now a controlling shareholder of ANGCL. ANGCL is in turn the sole shareholder of AGCL.

AGCL has a direct interest in 306,250 shares of the Trustee-Manager.

Michael ByungJu Kim is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under section 4 of the Securities and Futures Act.

8. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

- 9. If this is a **replacement** 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 5 which was attached in the Initial Announcement:



		Part III - Transaction Details
1.		e of securities which are the subject of the transaction <i>(more than one option may be chosen):</i> Voting shares Rights/Options/Warrants over voting shares Convertible debentures over voting shares (<i>conversion price known</i>) Others (<i>please specify</i>):
2.		iber of shares, rights, options, warrants, and/or principal amount of convertible debentures uired or disposed by Shareholder(s):
	Pleas	e see paragraph 7 of Part II above.
3.	Amo dutie	ount of consideration paid or received by Shareholder(s) <i>(excluding brokerage and stamp</i> es):
	Pleas	e see paragraph 7 of Part II above.
4.	Circ	umstance giving rise to the interest or change in interest (please specify):
	Pleas	e see paragraph 7 of Part II above.
		5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s).
5.	Part Pers	iculars of Individual submitting this notification form to the Trustee-Manager/Responsible son:
	(a)	Name of Individual:
		In Kyung Lee
	(b)	Designation (<i>if applicable</i>):

(c) Name of entity (*if applicable*):

MBK Partners

 Transaction Reference Number (auto-generated):

 7
 8
 0
 6
 5
 7
 3
 4
 7
 9
 1
 5
 1
 5