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 II - Shareholder(s) details

1.	Shareholder A Name of Shareholder:			
	CPP Investment Board Private Holdings (3) Inc.			
2.	Date of acquisition of or change in interes	t:		
3.	Date on which Shareholder became awar (if different from item 2 above, please spe		n of, or change in, ir	nterest 👔
	20-Dec-2019			
4.	Explanation (if the date of becoming awain, interest):	re is different fror	n the date of acquis	sition of, or change
	N.A.			
5.	Quantum of total voting sharights/options/warrants/convertible debe	•	•	
	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
	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 inte [You may attach a chart in item 8 to illustrate in the state of the			rises]
	Please see paragraph 7 below.			
7.	Relationship between the Shareholders g [You may attach a chart in item 8 to show the			
	Accordia Finance Company DAC had on 20 Dece	mber 2019 transferre	d 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 CPP Investment Board Private Holdings (3) Inc.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously. CPP Investment Board Private Holdings (3) Inc. now holds more than 20% of the voting shares of ANGCL, which in turn is the sole shareholder of Accordia Golf Co., Ltd. ("AGCL"). AGCL has a direct interest in 306,250 shares of the Trustee-Manager. CPP Investment Board Private Holdings (3) Inc. 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: SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement: 10. Remarks (if any):

Date of acquisition of or change in interes	et·						
Date of acquisition of or change in interest 20-Dec-2019	51.						
20-Dec-2019							
Date on which Shareholder became awa if different from item 2 above, please sp	•	n of, or change in, i	interest 👔				
20-Dec-2019							
Explanation (if the date of becoming awan, interest):	are is different fron	m the date of acqui	sition of, or cha				
N.A.							
Quantum of total voting sha	uros (includin	a voting shar	ros undorl				
Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures (conversion price known)) held by Sharehold before and after the transaction:							
Immediately before the transaction	Direct Interest	Deemed Interest	Total				
No. of voting shares held and/or underlying the	0	306,250	306,250				
rights/options/warrants/convertible debentures:							
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				
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.							
icase see paragraph / below.							
Relationship between the Shareholders o	niving notice in this	s form:					

Following which, Green Leisure Lux Sarl had on 20 December 2019 transferred its shares in ANGCL to Green Leisure

Shareholder B

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 CPP Investment Board Private Holdings (3) Inc.) becoming shareholders of ANGCL in the same percentage holding each shareholder had in Green Leisure Ltd. previously. Canada Pension Plan Investment Board is the sole shareholder of CPP Investment Board Private Holdings (3) Inc. CPP Investment Board Private Holdings (3) Inc. now holds more than 20% of the voting shares of ANGCL, which in turn is the sole shareholder of AGCL. AGCL has a direct interest in 306,250 shares of the Trustee-Manager. Canada Pension Plan Investment Board is therefore deemed to have an interest in 306,250 shares of the Trustee-Manager under section 4 of the Securities and Futures Act. Attachments (if any): 8. (The total file size for all attachment(s) should not exceed 1MB.) 9. 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"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement: 10. Remarks (if any):

1.		e of securities which are the subject of the transaction (more than one option may be chosen): Voting shares Rights/Options/Warrants over voting shares Convertible debentures over voting shares (conversion price known) Others (please specify):					
2.		ber 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) (excluding brokerage and stamp					
	Pleas	e see paragraph 7 of Part II above.					
4.	Circumstance giving rise to the interest or change in interest (please specify): Please see paragraph 7 of Part II above.						
	Item	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					
	(a)	Name of Individual:					
		Grace Yuen					
	(b)	Designation (if applicable):					
		Director, Legal					
	(c)	Name of entity (if applicable):					
		Canada Pension Plan Investment Board					
	Trar	saction Reference Number (auto-generated): 9 6 5 7 3 4 7 9 3 0 5 1 5					

Part III - Transaction Details