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.)

APPOINTMENT OF CHIEF OPERATING OFFICER

The Board of Directors of Accordia Golf Trust Management Pte. Ltd., as Trustee-Manager of Accordia Golf Trust (the "**Company**") refers to the announcement dated 27 September 2016 regarding the appointment of Mr Toshikatsu Makishima as Executive Director of the Company and wishes to further announce that Mr Makishima will be appointed as Chief Operating Officer with immediate effect.

Mr Makishima is responsible for overseeing the overall management and day-to-day operations of the Company.

By Order of the Board of
Accordia Golf Trust Management Pte. Ltd.
as Trustee-Manager of
Accordia Golf Trust

Khoo Kee Cheok
Chairman
11 November 2016