

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.)

Update on Portfolio Following Typhoon Hagibis (No.19) in Eastern Japan

Singapore, 16 October 2019 – Accordia Golf Trust Management Pte. Ltd., the trustee-manager of Accordia Golf Trust ("AGT"), would like to provide an update on the situation of its golf courses in Eastern Japan.

Mr. Yoshihiko Machida, Chief Executive Officer and Executive Director of the trustee-manager, said, "On behalf of the board of directors and management of AGT, I would like to express our sincere condolences to the families of the victims."

Typhoon Hagibis (No.19) swept across eastern Japan from the evening of 12 October 2019 to the early morning of 13 October 2019, with heavy rain causing flash flooding and river flooding. Despite minor damages at some of our golf courses in the region, most golf courses are operating as usual and no significant physical damages and casualties have been reported at this time except for the following.

Three golf courses – Northern Country Club Nishikigahara Golf Course in Saitama, Chichibu Kokusai Country Club in Saitama, and Odawara Golf Club Matsuda Course in Kanagawa – are currently closed for inspection and repair and hopefully will be ready to open in one to two weeks.

We will continue to monitor the situation closely and make further disclosure if there is any damage that is likely to have any material impact.

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About Accordia Golf Trust

AGT is the first business trust comprising investments in golf course assets in Japan that is listed on the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 1 August 2014. AGT's initial portfolio comprises 89 golf courses (including golf course related assets relating to such golf courses) located across Japan. Approximately 70.0% of the initial portfolio golf courses, are located in the three key metropolitan areas in Japan, namely, the greater Tokyo region, the greater Osaka region and the greater Nagoya region.

For more information, please visit www.agtrust.com.sg

For Accordia Golf Trust Management Pte. Ltd.

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