December 1, 2016

Press Release

Company Name: Accordia Golf Co., Ltd.
Representative: Yuko Tashiro,
President & CEO
(Stock Code: 2131, First Section
of the Tokyo Stock Exchange)
Inquiries: Fumihiko Niwa
Director and Corporate Officer
Telephone: 03-6688-1500
(main)

NOTICE REGARDING EXTINGUISHMENT OF SHARE OPTIONS

Accordia Golf Co., Ltd. (the "Company") has announced that the third share options that were issued in August 2014 have been extinguished.

1. Outline of Share Options Extinguished

(1) Name	Accordia Golf third share options
(2) Date of resolution	March 28, 2014
(3) Allottee	Daiwa PI Partners Co. Ltd.
(4) Exercise period	August 1, 2014 to November 30, 2016
(5) Number of share options issued	141,843 (number of dilutive shares: 14,184,300 shares)
(6) Number of outstanding share options not exercised	141,843 (number of dilutive shares: 14,184,300 shares)
(7) Number of share options extinguished	141,843 (number of dilutive shares: 14,184,300 share)
(8) Number of share options after extinguishment	0 (number of dilutive shares: 0 shares)

2. Reason for Extinguishment

The requirements for exercise were not met during the exercise period and the rights of the share options were extinguished upon the completion of the exercise period.

3. Date of Extinguishment

November 30, 2016

4. Future Outlook

The impact of this extinguishment of share options on the earnings of the Group for this fiscal year is estimated to be negligible.

[For inquiries, contact:] (Monday-Friday, 9:00-17:00)
Accordia Golf Co., Ltd.
Investor Relations (K. Nose)
Telephone: 03-6688-1500 (audio guidance)
E-mail: ir@accordiagolf.com