

1 December 2021

Dear Members,

Re: Membership Structure Revamp and Introduction of Fixed Club Membership Prices

Following the recent upgrade of the three golf courses making DBGK home to the newest golf courses in town, the Club Management is now working on a clubhouse renovation plan to give a facelift to its facilities and provide a brand-new experience for our members. The renovation will be launched in phases to ensure minimal interruption to our services. During the renovation, our golf courses will remain in normal operation and tee time will not be affected. We will provide more details about the clubhouse renovation in due course.

With the premium golf courses in use and the revamped clubhouse in the pipeline, the Club believes it is time to revisit DBGK's market positioning to ensure it could truly reflect the prestigious status offered to its members. In this regard, the Club will undertake the following initiatives, with effect from 1 January 2022:

1. Fixed Club Membership Prices and Transfer Administration Fees

If members would like to transfer their memberships for sale, they will have to sell at the price set by the Club. Please refer to the attached price list for details. The transfer mechanism will largely be the same as prevailing practices.

The Club Rules have been revised pursuant to Rule 32. The revised Rules are now posted on the Club House Notice Board and uploaded on to the Club's website (www.dbgc.hk). Please also note that the revised Rules shall take effect and be binding on you as from the effective date on 1 January 2022. Meanwhile, the current Club Bye-laws remain in full force and effect and shall continue to be so as from 1 January 2022.

2. Launch of New Jade Type Membership

DBGK will introduce a new type of Membership, Jade, named in commemoration of the full completion of our golf course renovation schemes. Generally, new members will be Jade Members, the current Entrance Fee / Debenture Type Memberships (except the Chalet Membership) (the "Current Types") will no longer be available for new applications and the Current Types will, as a condition to allowing the transfer for sale, be replaced and migrated to the Jade type upon transfer.

The Jade Type Membership has no face value and will expire on 30 June 2047. With this new initiative, the Club can gradually streamline the membership structure for more effective management in the long term.

Please rest assured that there will be no changes to the privileges of current members. If no transfer is effected, the Current Types will remain in effect.

Meanwhile, all prevailing practices in transfer will continue until 31 December 2021.

With all the exciting development in the pipeline, there is no better time to introduce a brand-new logo. Featuring a dawning sun sitting on top of a hill, the new DBGC logo not only perfectly reflects the spectacular scenery 230 metres above sea-level with panoramic views of Sunset Peak, but also represents the new horizon that we are moving towards.

Discovery Bay Golf Club is committed to providing the best golfing and membership experience to our members. We believe continuously improving our facilities and offerings and regulating prices of our memberships will elevate the Club's status and benefit both the Club and our members in the long run.

For membership enquiries, please contact us at membership@dbgcl.com.hk or 2987 7273.

Thank you for your kind attention and support.

Yours sincerely,



Club Management
Discovery Bay Golf Club

Encl: Major Price List