

TWC ENTERPRISES LIMITED

FOR IMMEDIATE RELEASE
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ClubLink Acquires Deer Creek

ClubLink Corporation ULC (subsidiary of TWC Enterprises Limited), Canada's largest owner, operator and manager of golf and country clubs, announced today that it has acquired Deer Creek, one of Canada's largest golf and event complexes, located in Ajax, Ontario, at a purchase price of \$45,000,000.

Established in 1989, Deer Creek has evolved into a destination that offers 45-holes of championship golf, a nine-hole short course, large driving range and performance academy, all anchored by a stunning 57,000 square foot clubhouse and event centre that provides tremendous hospitality to hundreds of families, businesses, associations and charities annually.

Prominently located in Durham Region on 445 acres of land (375 owned and 70 leased), and just minutes away from three, 400-series highways (401, 407 and 412), Deer Creek will be a Daily Fee Club in the ClubLink network and will continue to serve daily fee golfers, members, tournaments, weddings, banquets and restaurant guests.

"We are grateful to the Coughlan Family for the opportunity to carry forward the legacy of Deer Creek. Acquiring Deer Creek adds value to the ClubLink experience and demonstrates a commitment to our core business of providing great golf and hospitality for our members and guests," said Rai Sahi, ClubLink's Chairman and CEO.

"The Deer Creek operations were built on the Coughlan Family principles of providing a great product and exceptional service. We believe ClubLink is uniquely positioned to continue the legacy envisioned by Jerry Coughlan and delivered by countless valued team members," said Scott Collins, Deer Creek's President and CEO.

Corporate Profile

TWC is engaged in golf club operations under the trademark, "ClubLink One Membership More Golf." TWC is Canada's largest owner, operator and manager of golf clubs with 47, 18-hole equivalent championship and two, 18-hole equivalent academy courses (including three managed properties) at 35 locations in Ontario, Quebec and Florida.

For more information about Deer Creek, please visit mydeercreek.com

For more information about ClubLink, please visit clublink.ca

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