

MEMBERSHIP OPTIONS AT PEARL VALLEY GOLF ESTATES

The current structure of membership for property owners are comprised of two categories, being Golf and Leisure.

GOLF MEMBERSHIP OPTION

Golf Member Privileges

- Complimentary green fees for the golf course as well as the practice facilities
- Unlimited access to the practice facilities supplied with range balls
- Primary member, spouse and dependents will enjoy access to the gymnasium, the swimming pool and billiard room
- Subscription fees are inclusive of a clubhouse allowance
- Complimentary Green Fee Vouchers
- 10% discount on food and beverage items, Spa treatments and merchandise in The Golf Shop
- Complimentary handicap service
- Enrolment in the Troon Advantage Program
- The optional prepaid annual trail fees are not included in the annual membership subscription fees.

Membership Category	Description	Subs	VAT	Credit	Annual Subscription
Primary Golf	Individual member	R20,500	R2,870	R3,000	R26,370
Family Golf	Primary member and spouse	R33,000	R4,620	R5,000	R42,620
Family+2 Golf	Family and dependents up to the age of 25	R36,000	R5,040	R5,000	R46,040
Corporate Golf	Two (2) Primary members of a company, trust or partnership	R40,000	R5,600	R5,000	R50,600

LEISURE MEMBERSHIP OPTION

Leisure Member Privileges

- Complimentary use of the practice facilities
- Preferred green fees when playing golf – green fees will vary according to the season
- Primary member, spouse and dependents will enjoy access to the gymnasium, the swimming pool and billiard room
- Subscription fees are inclusive of a clubhouse allowance
- 10% discount on food and beverage items, Spa treatments and merchandise in The Golf Shop
- The optional handicap service is available at a cost of R200.

Membership Category	Description	Subs	VAT	Credit	Annual Subscription
Primary Leisure	Individual member	R15,000	R2,100	R3,000	R20,100
Family Leisure	Primary member and spouse	R23,500	R3,290	R5,000	R31,790
Corporate Leisure	Two (2) Primary members of a company, trust or partnership	R30,000	R4,200	R5,000	R39,200

PROJECTED 2010 GREEN FEES

Green fees are inclusive of 18 holes of golf, a shared cart and access to the practice facilities with unlimited use of range balls prior to play. The green fees will vary according to the season:

Category	Low Season 1 May – 15 Oct 2010	High Season 16 Oct 2010 – 30 Apr 2011
Visitor – includes a shared cart	R795	R1195
Unaccompanied Guest – includes a shared cart	R575	R745
Member Guest – includes a shared cart	R375	R495
Leisure Member – includes a shared cart	R295	R395
Junior Guest	R175	R195

NON-PROPERTY OWNER MEMBERSHIP

Pearl Valley Golf Estates is offering Non-Property Owners (“NPO”) the first time opportunity to purchase a Golf Membership.

Only a limited number of these memberships are available.

The structure and set up will work as follows:

Current Membership Fee

- Entrance Fee of R50 000 per membership
- Annual Golf Subscription Fees per person are:

Membership Category

Primary Golf

Family Golf

Family+2 Golf

Corporate Golf

(All fees are inclusive of VAT)

Subscription Fee - 2010

R26,370 – includes R3000 clubhouse allowance

R42,620 – includes R5000 clubhouse allowance

R46,040 – includes R5000 clubhouse allowance

R50,600 – includes R5000 clubhouse allowance

Membership Policy

- Entrance Fees are once off and non refundable.
- In addition to the Entrance Fee, all golf members are required to pay subscription fees, depending on their membership category, on an annual basis.
- Membership subscriptions are valid until the end of the respective financial year, and are then automatically renewed for a further 12 month period on the 1st of January each year (our financial year runs from 1 January – 31 December).
- Membership is not transferable.

If you would like to reserve a membership or for more information, please contact our Membership Manager, Aletia Oosthuizen on +27 21 867 8000 or aletia@pearlvalley.co.za