

FOR IMMEDIATE RELEASE

Paros Acquires Common Shares of TWC Enterprises Limited

MISSISSAUGA, ON (September 27, 2018) – Paros Enterprises Limited (“**Paros**”) and S.N.A. Management Limited (“**S.N.A.**”) announced today that between November 4, 2014 and September 20, 2018 they acquired 1,211,117 common shares (“**Common Shares**”) of TWC Enterprises Limited (“**TWC**”), at a weighted average price of \$10.60 per Common Share. Paros acquired 1,075,455 Common Shares through (i) the facilities of the Toronto Stock Exchange and alternative Canadian trading systems, (ii) the issuance of stock dividends of TWC and (iii) the exercise of options to purchase Common Shares. S.N.A. acquired 135,662 Common Shares through the issuance of stock dividends.

The Common Shares acquired by Paros and S.N.A. represent 4.43% of the issued and outstanding Common Shares of TWC.

Immediately following the acquisitions, Paros (together with S.N.A. and K. Rai Sahi) owns 18,807,023 Common Shares, representing 68.85% of the issued and outstanding Common Shares. Immediately prior to the acquisitions, Paros (together with S.N.A. and K. Rai Sahi) owned 17,595,906 Common Shares, representing 66.7% of the issued and outstanding Common Shares. Both Paros and S.N.A. are controlled by K. Rai Sahi, who is also the Chairman, President and Chief Executive Officer of TWC.

The Common Shares were acquired for investment purposes. Paros and its affiliates may, from time to time, depending on market and other conditions or relevant factors, increase or decrease its beneficial ownership, control or direction over securities of TWC through market transactions, private agreements or otherwise.

This press release is being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issuers* which requires a report to be filed under TWC’s profile on SEDAR (www.sedar.com) containing additional information respecting the foregoing matters. A copy of such report may be obtained by contacting Beverley Flynn at 55 City Centre Drive, Suite 1000, Mississauga, Ontario L5B 1M3.

About TWC Enterprises Limited

TWC Enterprises Limited (TSX: TWC) is engaged in golf club operations under the trademark, “ClubLink One Membership More Golf.” TWC is Canada’s largest owner and operator of golf clubs with 53.5 18-hole equivalent championship and 3.5 18-hole equivalent academy courses at 41 locations in Ontario, Quebec and Florida.

Paros Enterprises Limited, is a holding company controlled by K. Rai Sahi, and together with its affiliates owns approximately 68.85% of the outstanding shares of TWC.

For further information, please contact:

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