

SUTL ENTERPRISE LIMITED
Incorporated in the Republic of Singapore
(Company Registration No. 199307251M)

JOINT VENTURE AGREEMENT BETWEEN SUTL MARINA HOLDINGS PTE. LTD., A WHOLLY OWNED SUBSIDIARY OF THE COMPANY, AND UEM LAND BERHAD

EXTENSION OF THE PERIOD FOR THE FULFILMENT AND SATISFACTION OF CONDITIONS PRECEDENT

The board of directors (“**Board**”) of SUTL Enterprise Limited (the “**Company**”) refers to (i) its announcement dated 22 February 2016 in relation to a wholly-owned subsidiary of the Company, ONE15 Marina Holdings Pte. Ltd., formerly known as SUTL Marina Holdings Pte. Ltd., having entered into a joint venture agreement (“**JVA**”) with UEM Land Berhad on 22 February 2016 to incorporate and operate a joint venture company in Malaysia, and (ii) its announcement dated 31 December 2017.

The Board wishes to announce that the period for the fulfilment and satisfaction of the conditions precedent for the completion of the parties' obligations under the JVA has been further extended to 31 December 2018 as agreed by the parties.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR
Executive Director and Chief Executive Officer
29 June 2018