

1H2018 RESULTS PRESENTATION

CASTING ANCHORS
IN GREAT
DESTINATIONS

DISCLAIMER

The presentation herein may contain forward looking statements by the management of SUTL Enterprise Limited (“SUTL”) that pertain to expectations for financial performance of future periods vs past periods.

Forward-looking statements involve certain risks and uncertainties because they relate to future events. Actual results may vary materially from those targeted, expected or projected due to several factors. Such factors are, among others, general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures as well as changes in tax regimes and regulatory developments. Such statements are not and should not be construed as management’s representation on the future performance of SUTL. Therefore, the actual performance of SUTL may differ significantly from expressions provided herein.

This Results Presentation should be read in conjunction with the full text of the “Second Quarter Financial Statement Announcement 2018” for the 3 months ended 30 June 2018.

CONTENT



- Corporate Pipeline
- Financial Highlights
- Prospects & Growth Plans
- Summary
- Q&As



**CORPORATE
PIPELINE**

ONE°15 Marina, Sentosa Cove, Singapore

TIMELINE OF PREVIOUSLY ANNOUNCED PROJECTS



**ONE° 15 Brooklyn,
New York (USA)**

**ONE° 15 Marina
Guishan (China)**

**Indonesian Navy
Club Managed
by ONE° 15**

**ONE° 15 Marina
Puteri Harbour
(Malaysia)**



Construction
commenced in
2Q 2015

Expected
full completion:
4Q 2018

Construction
commenced in
4Q 2016

Expected
completion:
2H 2020

Expected
completion of Phase
1 (150 berths):
2H 2019

Expected
completion of
Clubhouse:
3Q 2019

Expected
construction
commencement in
4Q 2018

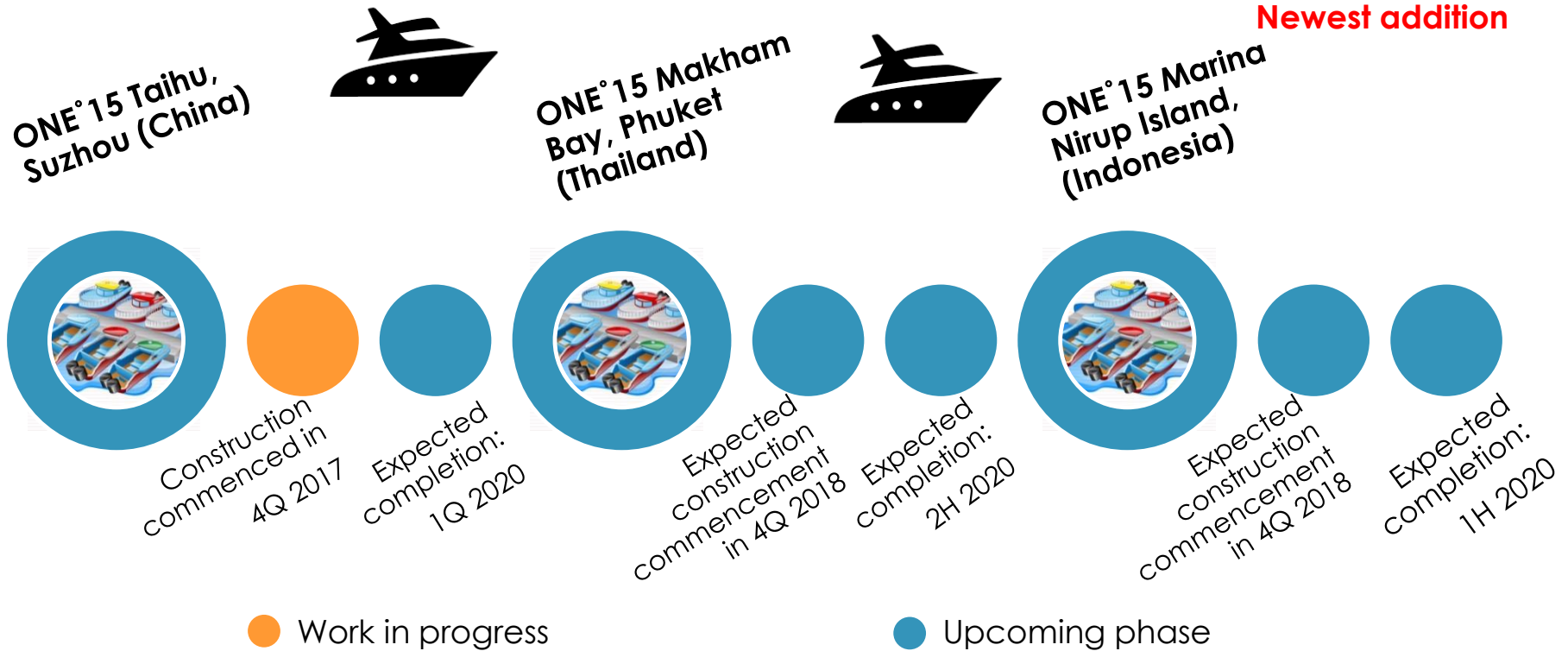
Expected
completion:
2H 2020

● Work in progress

● Upcoming phase



PROJECTS ANNOUNCED IN FY2017 AND FY2018 (TO-DATE)



ONE°15 MARINA NIRUP ISLAND (INDONESIA)

Partner / Contract Details

- Partner: **PT Tritunas Sinar Benua** is an Indonesian company based in Batam
- The Group will consult on the project and manage the marina and its clubhouse upon completion under a **10-year contract**
- The Group has first rights of refusal for the purchase of the ONE°15 Marina Nirup Island assets should the property ever be up for sale



ONE°15 MARINA NIRUP ISLAND - OVERVIEW



Project Details:

- 8th ONE°15 branded marina
- Located at Pulau Nirup, Indonesia. In close proximity to Singapore (8 nautical miles), Batam, and Bintan
- CIQP exit from Singapore via Sisters' Island
- Marina basin to be leased – 50 years
- Total Area – 4.71 hectares
- Features: 112 berths (including superyacht berthing and facilities), a club house on the land-side, marina amenities, a sea sports centre and fuelling and bunkering services

ONE°15 MARINA NIRUP ISLAND - FEATURES

Getaway/Staycation Resort

- Large demand from Singaporeans and Malaysians for close getaway resort destination with full amenities

Location

- Most strategically located marina close to Singapore with clear waters
- No tidal restriction, 24 hours access to marina
- CIQP on site
- Cheaper alternative berthing compared to Singapore

Synergies

- ONE15 Global Membership Program
- ONE15 Sentosa Cove, ONE15 Puteri Harbour

Market Demand

- Demand for quality berthing space
- Value for money berthing compared to neighbouring countries

UPDATES FROM OTHER PROJECTS



ONE°15 Makham Bay (Phuket, Thailand)

- Finalising Shareholder's Agreement with local partner
- Finalising design specifications, layouts of land & water, etc
- Prep-work started on dredging, local compliance, administrative procedures
- On track for H2 2020 opening

ONE°15 Taihu (Suzhou, China)

- Phase 1 of 30 berths completed
- Construction on the land portion has started
- Will be operational upon completion of landside development
- Membership sales and commencement of operations in 1Q 2020

UPDATES FROM OTHER PROJECTS



ONE°15 Marina Puteri Harbour (Johor, Malaysia)

- SSM's approval for pre-sales was contingent on construction permits
- JV has gotten full construction permits in Aug'18 – awaiting SSM's approval
- Sales & marketing materials in final stages of production
- Project completion on track for H2 2020



Indonesian Navy Club Managed by ONE°15 (Jakarta, Indonesia)

- Construction of structure/external façade to be completed Q4 2018
- Sales & marketing in final stages of production
- Target operational date 3Q 2019
- Membership sales to start end 2018

UPDATES FROM OTHER PROJECTS



ONE°15 Life Digital Marketplace

- A B2B2C digital marketplace that celebrates a life less ordinary bringing together lifestyle seekers and vendors
- Expected launch in October 2018 with yacht charters
- Objective: To boost the Group's existing luxury yacht chartering business

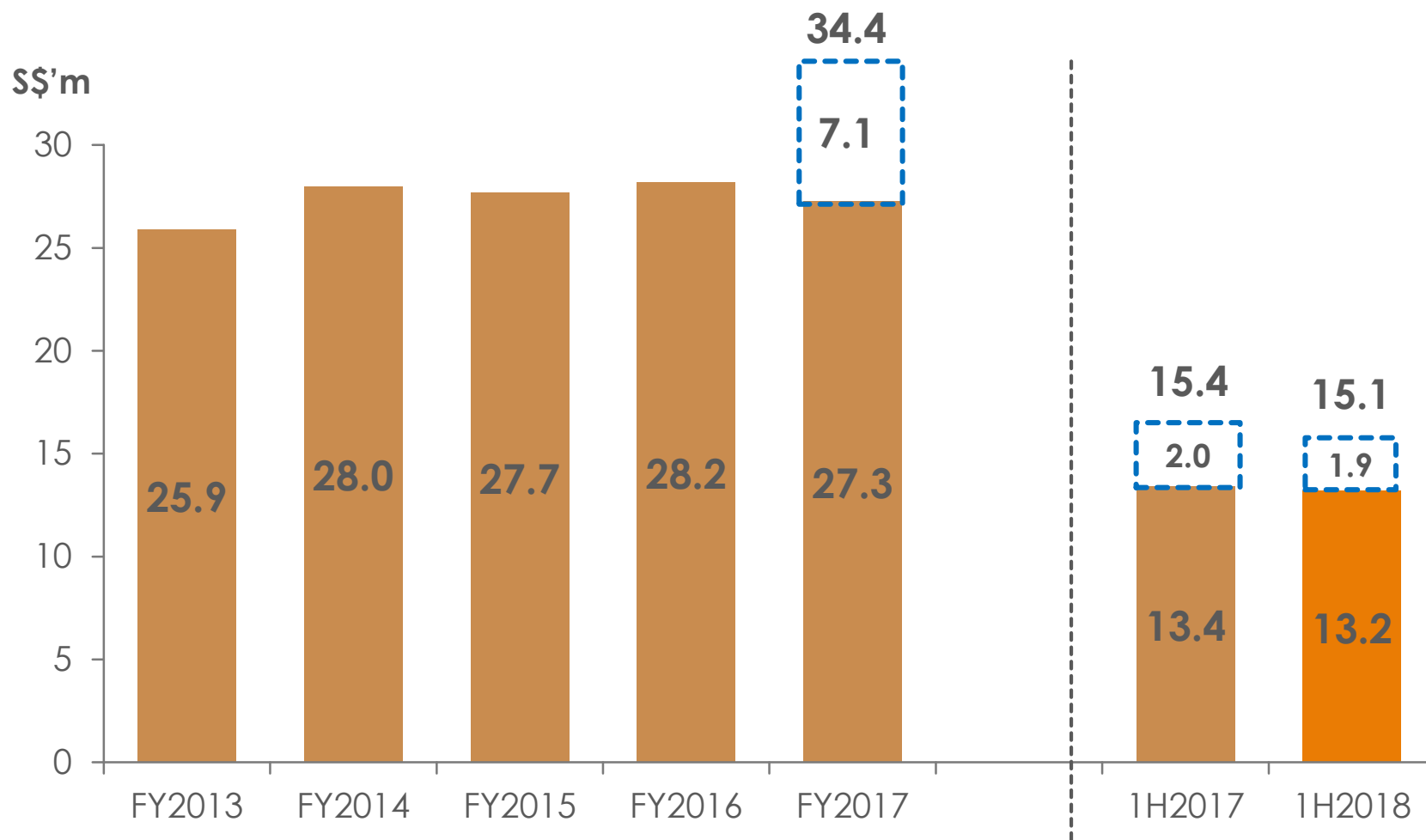


ONE°15 Taihu, Suzhou, China

FINANCIAL HIGHLIGHTS

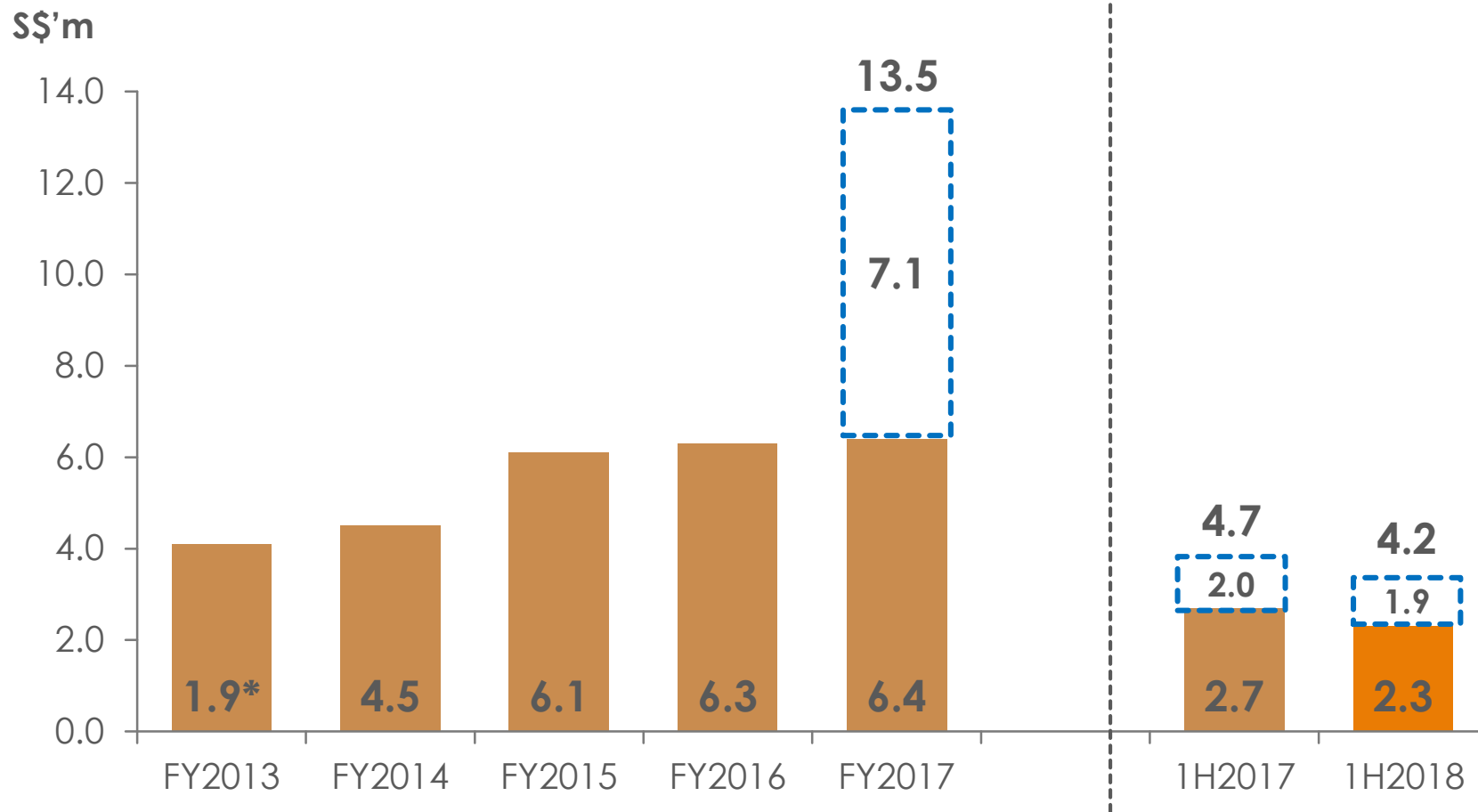
**6 MONTHS ENDED
30 JUNE 2018**

TOTAL INCOME



 Due to change in accounting standard SFRS (I) 15 and SFRS (I) 1-16

EBITDA (CONTINUING OPERATIONS)



 Due to change in accounting standard SFRS (I) 15 and SFRS (I) 1-16

BALANCE SHEET

	As at 30 Jun 2018	As at 31 Dec 2017	Change (%)
Cash and cash equivalents (S\$m)	45.1	45.1	(0.1)
Total equity attributable to owners of the company (S\$m)	52.8	53.3	(0.9)
Current ratio (times)	4.4	4.3	2.3
Net asset value per share (S'pore cents)	61.04	61.60	0.9
Net cash per share (S'pore cents) *	52.1	52.2	0.2
Earnings per share (S'pore cents) *	1.42	1.86	(23.7)
	(for 6 mths ended 30 Jun 2018)	(for 6 mths ended 30 Jun 2017)	

* Calculated based on weighted average of approximately 86.5 million shares. The Company has no borrowings.



**PROSPECTS &
GROWTH
PLANS**

GLOBALISING THE ONE°15 BRAND

In just three years, SUTL Enterprise has expanded its network of ONE°15 branded marinas to 8 globally



TWO-PRONG STRATEGY

**Emerging
Markets**

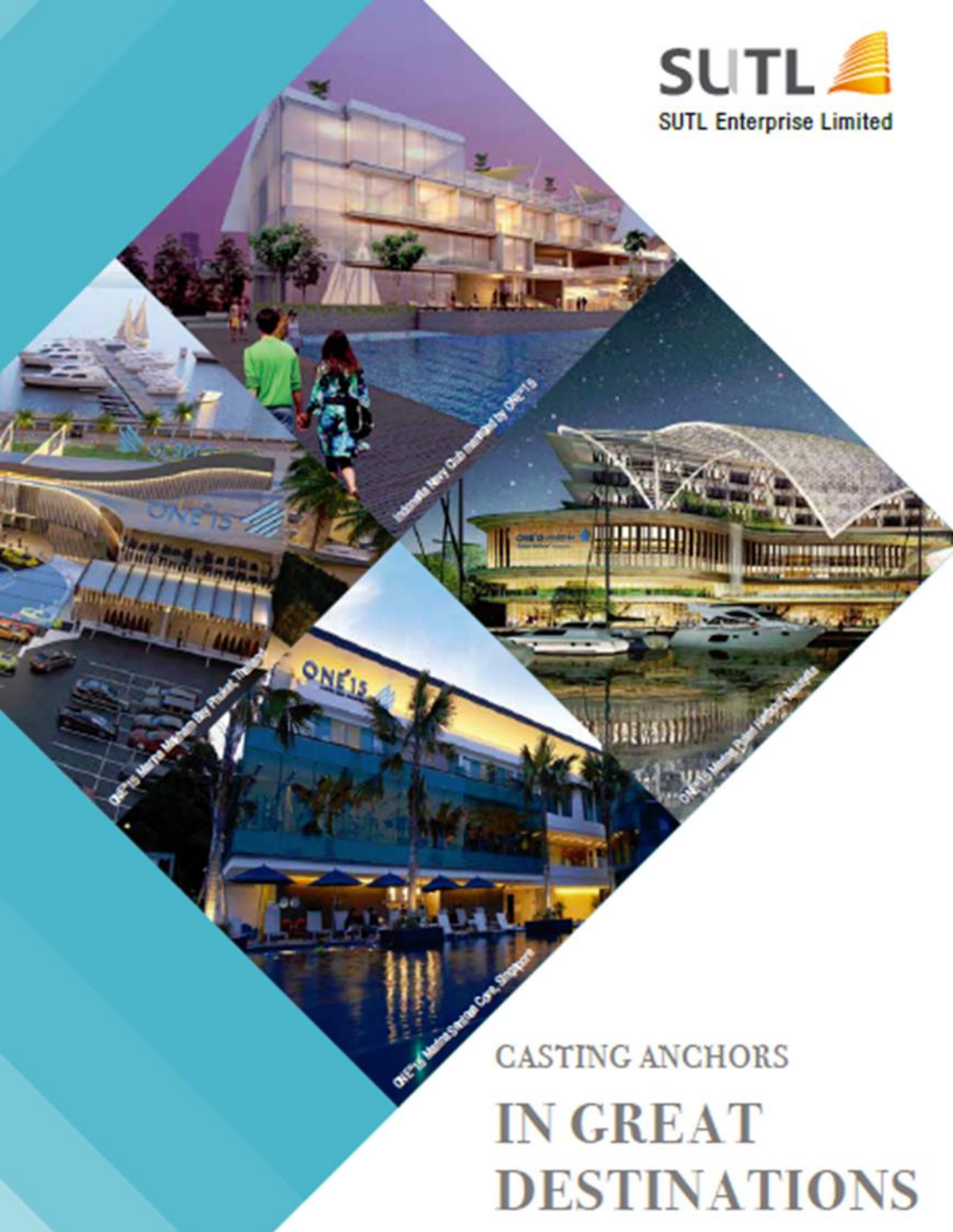
*Consultation
projects and
management
contracts
under ONE°15
brand*



**Mature
Markets**

*Acquire
established
marinas to
transform and
rebrand*





SUMMARY

CASTING ANCHORS
IN GREAT
DESTINATIONS

VISION

**TO BE THE
LEADING,
PREMIER
INTEGRATED
MARINA
DEVELOPER**



KEY INVESTMENT MERITS

1

- Strong cash position to fund growth plans

2

- Zero gearing

3

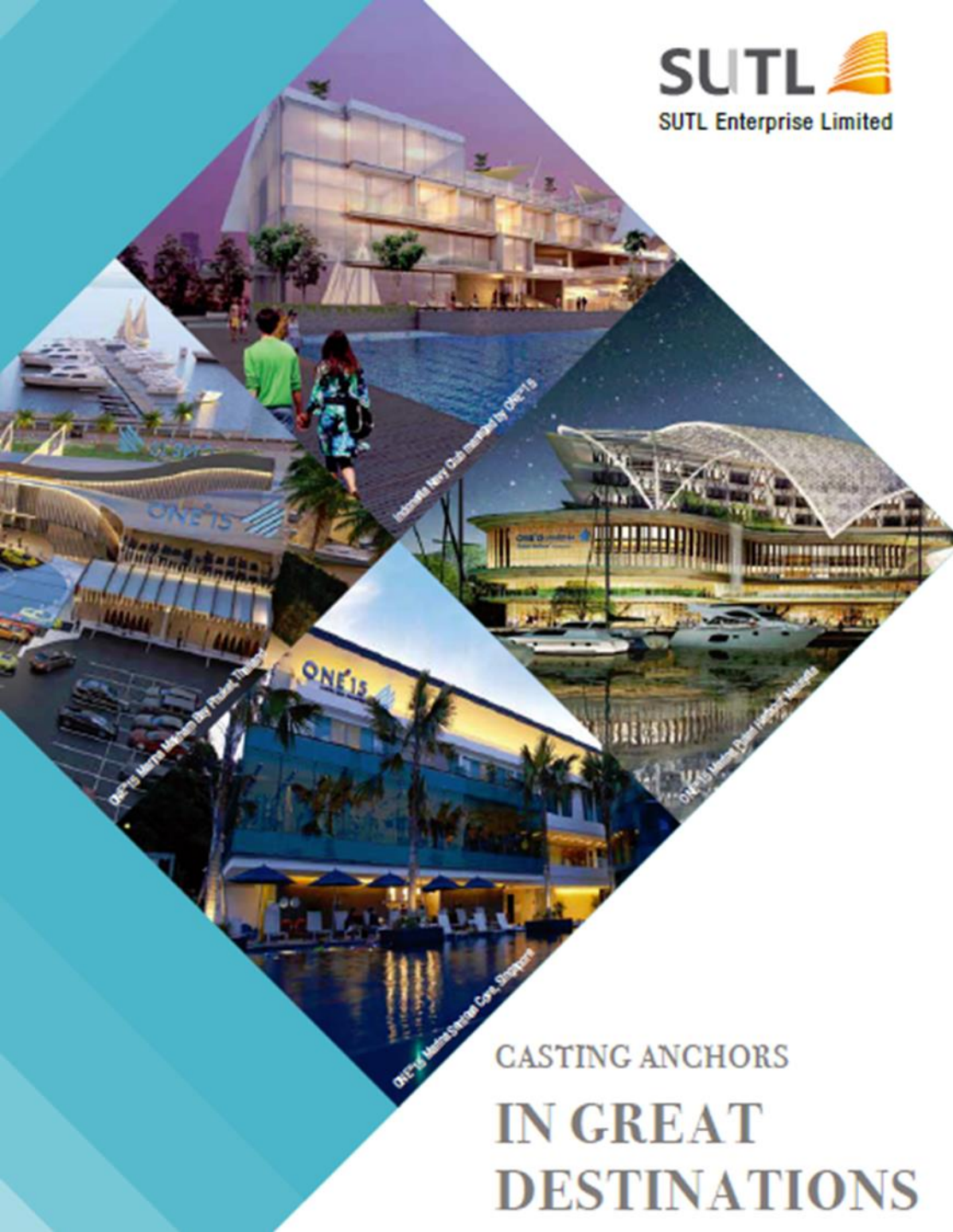
- Solid project pipeline

4

- Existing operations generate stable cash flow

5

- Strength of our ONE^o15 brand



THANK YOU

QUESTIONS?

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