

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

**ENTRY INTO MANAGEMENT AGREEMENT AND BRANDING & LICENSING AGREEMENT FOR A
MARINA IN SUZHOU, CHINA**

The board of Directors (the “**Board**”) of SUTL Enterprise Limited (the “**Company**”) wishes to announce that:

- a) ONE15 Management and Technical Services Pte. Ltd. (the “**ONE15 Management and Technical Services**”), a wholly-owned subsidiary of the Company, has on 19 September 2017 entered into a marina and marina facilities (including membership) day to day management agreement (the “**Management Agreement**”) with 苏州太湖三山岛游艇发展有限公司 (“**PMPM**”), in relation to the engagement of ONE15 Management and Technical Services to *inter alia*, manage, operate and maintain the marina and marina facilities, for a marina to be located in Sanshan Island, Suzhou, China (the “**Marina**”).

The Management Agreement is for an initial term of ten (10) years beginning on 1 July 2018 and ending on 30 June 2028 unless terminated earlier by mutual agreement in accordance with the Management Agreement. The Management Agreement is renewable for another ten (10) years upon terms to be mutually agreed upon in writing by ONE15 Management and Technical Services and PMPM and/or their respective successors and assigns; and

- b) SUTL Marina Development Pte. Ltd. (the “**Licensor**”), a wholly-owned subsidiary of the Company, has on 31 July 2017 entered into a branding & licensing agreement (the “**License Agreement**”) with PMPM (the “**Licensee**”), in relation to the grant of a non-transferable, non-exclusive license to the Licensee to use, *inter alia*, the ONE¹⁵ Marina mark in Suzhou, China in connection with the business of developing, operating, promoting, marketing and selling of memberships of the marina and/or lifestyle club located in Suzhou, China. The License Agreement may be terminated, *inter alia*, immediately upon the termination of the Management Agreement or by the Licensor with three (3) months’ advanced written notice.

The Marina is a to-be-built waterfront development, and it is proposed that the Marina will comprise a private marina, yacht membership club, and related marina facilities.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions, save through their shareholdings in the Company.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR
Executive Director and CEO

10 October 2017