



Fourth Quarter And Full Year Financial Statement Announcement 2017

Part 1 - INFORMATION REQUIRED FOR FOURTH QUARTER FINANCIAL AND FULL YEAR STATEMENT ANNOUNCEMENT

No.1(a) A statement of comprehensive income (for the group) together with a comparative statement of the corresponding period of the immediately preceding financial year.

Statement of Comprehensive Income

	Group 3 months ended 31 December			Group year ended 31 December		
	2017 S\$'000	2016 S\$'000	Variance %	2017 S\$'000	2016 S\$'000	Variance %
Revenue						
Sales of goods and services	5,027	5,257	-4%	19,144	19,670	-3%
Membership related fees and management fees	1,861	1,617	15%	6,974	6,924	1%
Other income	692	1,196	-42%	1,171	1,602	-27%
Total income	7,580	8,070	-6%	27,289	28,196	-3%
Item of Expenses						
Salaries and other employee benefits	(2,669)	(2,478)	8%	(10,503)	(10,299)	2%
Advertising, publication and event expenses	(228)	(366)	-38%	(933)	(1,170)	-20%
Depreciation of property, plant and equipment	(361)	(455)	-21%	(1,835)	(1,803)	2%
Inventories recognised as an expense in cost of sales	(989)	(962)	3%	(3,617)	(3,526)	3%
Repair, maintenance and cleaning expenses	(432)	(521)	-17%	(1,893)	(2,091)	-9%
Utilities	(287)	(267)	7%	(1,015)	(1,433)	-29%
Property tax	(77)	(206)	-63%	(691)	(819)	-16%
Provision for inventory obsolescence and doubtful debts	(44)	(75)	-41%	(44)	(34)	30%
Bank and credit card charges	(97)	(101)	-4%	(392)	(363)	8%
Other expenses	(428)	(573)	-25%	(1,756)	(2,156)	-19%
Total expenses	(5,612)	(6,004)	-7%	(22,679)	(23,694)	-4%
Profit before tax	1,968	2,066	-5%	4,610	4,502	2%
Income tax expense	(12)	(97)	-88%	(517)	(648)	-20%
Profit after tax	1,956	1,969	-1%	4,093	3,854	6%
Other comprehensive income:						
Foreign currency translation gain	30	-	nm	30	-	nm
Total comprehensive income	1,985	1,969	1%	4,123	3,854	7%
Profit / (Loss) attributable to:						
Owners of the company	2,007	1,969	2%	4,144	3,854	8%
Non-controlling interests	(51)	-	nm	(51)	-	nm
	1,956	1,969	-1%	4,093	3,854	6%
Other comprehensive income attributable to:						
Owners of the company	18	-	nm	18	-	nm
Non-controlling interests	12	-	nm	12	-	nm
	30	-	nm	30	-	nm

nm : not meaningful

Notes to Statement of Comprehensive Income

(i) Profit for the period/ year is stated after (charging)/crediting:

	Group			Group		
	3 months ended 31 December			Year ended 31 December		
	2017	2016	Variance	2017	2016	Variance
	S\$ '000	S\$ '000	%	S\$ '000	S\$ '000	%
Interest income	52	49	6%	342	420	-19%
Depreciation of property, plant and equipment	(361)	(455)	-21%	(1,835)	(1,803)	2%
Bank and credit card charges	(97)	(101)	-4%	(392)	(363)	8%
Foreign exchange (loss)/gain	(60)	209	nm	(294)	88	nm

No.1(b)(i) A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Statement of Financial Position

	Group		Company	
	Unaudited 31-Dec-17 S\$'000	Audited 31-Dec-16 S\$'000	Unaudited 31-Dec-17 S\$'000	Audited 31-Dec-16 S\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	16,682	16,823	-	-
Investment in subsidiaries	-	-	17,415	17,415
	<u>16,682</u>	<u>16,823</u>	<u>17,415</u>	<u>17,415</u>
Current assets				
Inventories	180	192	-	-
Trade and other receivables	3,561	3,483	569	505
Prepayments	479	416	-	-
Due from related companies	58	159	1,800	249
Cash and cash equivalents	45,132	41,269	36,769	36,974
	<u>49,410</u>	<u>45,519</u>	<u>39,138</u>	<u>37,728</u>
Total assets	<u>66,092</u>	<u>62,342</u>	<u>56,553</u>	<u>55,143</u>
EQUITY AND LIABILITIES				
Current liabilities				
Trade and other payables	4,226	3,465	-	-
Due to related companies	32	-	-	-
Loan from a subsidiary	-	-	3,500	6,000
Income tax payable	722	809	36	17
Other liabilities	2,535	2,453	389	381
	<u>7,515</u>	<u>6,727</u>	<u>3,925</u>	<u>6,398</u>
Net current assets	41,895	38,792	35,213	31,330
Non-current liabilities				
Deferred tax liabilities	1,211	1,393	-	-
	<u>8,726</u>	<u>8,120</u>	<u>3,925</u>	<u>6,398</u>
Total liabilities	8,726	8,120	3,925	6,398
Net assets	<u>57,366</u>	<u>54,222</u>	<u>52,628</u>	<u>48,745</u>
Equity attributable to owners of the Company				
Share capital	46,780	46,780	40,810	40,810
Retained earnings	9,857	7,442	11,818	7,935
Translation reserves	18	-	-	-
	<u>56,655</u>	<u>54,222</u>	<u>52,628</u>	<u>48,745</u>
Non-controlling interests	711	-	-	-
Total equity	<u>57,366</u>	<u>54,222</u>	<u>52,628</u>	<u>48,745</u>

No.1(b)(ii) Aggregate amount of group's borrowings and debt securities.

	As at 31.12.2017		As at 31.12.2016	
	Secured S\$ '000	Unsecured S\$ '000	Secured S\$ '000	Unsecured S\$ '000
(a) Amount repayable in one year or less, or on demand	-	-	-	-
(b) Amount repayable after one year	-	-	-	-

No.1(c) A Statement of Cash Flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group	
	Year ended 31 December	
Statement of Cash Flows	2017	2016
Operating activities	S\$'000	S\$'000
Profit before tax	4,610	4,502
Loss before tax from discontinued operations	-	-
Adjustments for:		
Depreciation of property, plant and equipment	1,835	1,803
Realisation of translation reserve on disposal of a subsidiary	-	117
Loss on disposal of property, plant and equipment	17	38
Allowance for doubtful trade receivables, net	44	34
Currency realignment	30	-
Operating cash flows before changes in working capital	6,536	6,494
Changes in working capital:		
Decrease in inventories	12	30
(Increase) / decrease in trade, other receivables and prepayment	(185)	463
Decrease / (increase) in due from related companies	101	(112)
Decrease / (increase) in due to related companies	32	(13)
Increase / (decrease) in trade and other payables and other liabilities	843	(872)
Total changes in working capital	803	(504)
Cash flows generated from operations	7,339	5,990
Income tax paid	(786)	(557)
Net cash flows generated from operating activities	6,553	5,433
Investing activities		
Proceeds from sale of subsidiary company	-	2,286
Purchase of property, plant and equipment, net	(1,711)	(990)
Cash of ATPL Group Disposed	-	(4,030)
Net cash flows used in investing activities	(1,711)	(2,734)
Financing activities		
Dividend paid to shareholders	(1,729)	-
Proceeds from issuance of share capital by a subsidiary company to non-controlling interests	750	-
Net cash flows used in financing activities	(979)	-
Net increase in cash and cash equivalents	3,863	2,699
Cash and cash equivalents at 1 January	41,269	38,570
Cash and cash equivalents at 31 December	45,132	41,269

Note to the statement of cash flows

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

	31 December 2017	31 December 2016
	S\$'000	S\$'000
Fixed deposits	27,815	34,080
Cash and bank balances	17,317	7,189
	45,132	41,269

1d(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of changes in equity

	Equity Total S\$'000	Equity attributable to owners of the Company S\$'000	Share capital S\$'000	Retained earnings S\$'000	Foreign currency translation reserve S\$'000	Non- controlling interests S\$'000
The Group						
Balance as at 1 January 2017	54,222	54,222	46,780	7,442	-	-
Profit for the period, representing total comprehensive income for the period	794	794	-	794	-	-
Balance as at 31 March 2017	55,016	55,016	46,780	8,236	-	-
Profit for the period, representing total comprehensive income for the period	686	686	-	686	-	-
Dividends on ordinary shares	(1,729)	(1,729)		(1,729)		
Balance as at 30 June 2017	53,973	53,973	46,780	7,193	-	-
Profit for the period, representing total comprehensive income for the period	657	657	-	657	-	-
Minority Interest on acquisition of a subsidiary	-*	-	-	-		-*
Balance as at 30 September 2017	54,630	54,630	46,780	7,850	-	-
Profit / (loss) for the period	1,956	2,007	-	2,007	-	(51)
<u>Other comprehensive income</u>						
Foreign currency translation	30	18	-	-	18	12
<u>Total contribution by and distribution to owners</u>						
Issuances of shares by a subsidiary company to non-controlling interests	750					750
Balance as at 31 December 2017	57,366	56,655	46,780	9,857	18	711

1d(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of changes in equity

	Equity Total S\$'000	Equity attributable to owners of the Company S\$'000	Share capital S\$'000	Retained earnings S\$'000	Foreign currency translation reserve S\$'000	Non- controlling interests S\$'000
The Group						
Balance as at 1 January 2016	52,883	50,251	46,780	3,588	(117)	2,632
Profit for the period, representing total comprehensive income for the period	783	783	-	783	-	-
Disposal of a subsidiary company	(2,515)	117	-	-	117	(2,632)
Balance as at 31 March 2016	51,151	51,151	46,780	4,371	-	-
Profit for the period, representing total comprehensive income for the period	598	598	-	598	-	-
Balance as at 30 June 2016	51,749	51,749	46,780	4,969	-	-
Profit for the period, representing total comprehensive income for the period	504	504	-	504	-	-
Balance as at 30 September 2016	52,253	52,253	46,780	5,473	-	-
Profit for the period, representing total comprehensive income for the period	1,969	1,969	-	1,969	-	-
Balance as at 31 December 2016	54,222	54,222	46,780	7,442	-	-

1d(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of changes in equity

	Equity, Total S\$'000	Share capital S\$'000	Retained earnings S\$'000
The Company			
Balance as at 1 January 2017	48,745	40,810	7,935
Loss for the period, representing total comprehensive income for the period	(182)	-	(182)
Balance as at 31 March 2017	<u>48,563</u>	<u>40,810</u>	<u>7,753</u>
Dividend Paid	(1,729)		(1,729)
Loss for the period, representing total comprehensive income for the period	(179)		(179)
Balance as at 30 June 2017	<u>46,655</u>	<u>40,810</u>	<u>5,845</u>
Loss for the period, representing total comprehensive income for the period	(41)		(41)
Balance as at 30 September 2017	<u>46,614</u>	<u>40,810</u>	<u>5,804</u>
Profit for the period, representing total comprehensive income for the period	6,014		6,014
Balance as at 31 December 2017	<u>52,628</u>	<u>40,810</u>	<u>11,818</u>
The Company			
Balance as at 1 January 2016	42,509	40,810	1,699
Loss for the period, representing total comprehensive income for the period	(186)	-	(186)
Balance as at 31 March 2016	<u>42,323</u>	<u>40,810</u>	<u>1,513</u>
Loss for the period, representing total comprehensive income for the period	(118)	-	(118)
Balance as at 30 June 2016	<u>42,205</u>	<u>40,810</u>	<u>1,395</u>
Loss for the period, representing total comprehensive income for the period	(2)	-	(2)
Balance as at 30 September 2016	<u>42,203</u>	<u>40,810</u>	<u>1,393</u>
Profit for the period, representing total comprehensive income for the period	6,542	-	6,542
Balance as at 31 December 2016	<u>48,745</u>	<u>40,810</u>	<u>7,935</u>

1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	No. of Shares	Resultant Share Capital S\$	No. of Treasury Shares
<u>Issued and Paid-Up Capital</u>			
Issued and paid-up capital as at 31 December 2016	86,460,602	40,809,630	-
Issued and paid-up capital as at 30 September 2017	86,460,602	40,809,630	-
Issued and paid-up capital as at 31 December 2017	86,460,602	40,809,630	

There were no outstanding share options and outstanding convertibles as at 31 December 2017 and 31 December 2016.

There were no treasury shares held and no subsidiary holdings as at 31 December 2017 and 31 December 2016.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	31-Dec-17	31-Dec-16
Total number of issued shares	86,460,602	86,460,602
Less : Treasury shares	-	-
Total number of issued shares excluding treasury shares	86,460,602	86,460,602

1(d)(iv) A statement showing all the sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable.

2 Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the quarterly announcements for the current financial period as those of the audited financial statements for the year ended 31 December 2016, as well as the applicable Financial Reporting Standards ("FRSs") which became effective for financial years beginning on or after 1 January 2017. The adoption of these new and revised FRSs has no material effect on the year end announcement for the current financial year.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Please refer to item 4 above.

6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	For the 3 months ended 31 December		For the year ended 31 December	
	2017	2016	2017	2016
Profit per ordinary share (cents),				
(i) Basic earnings per share	2.26	2.28	4.73	4.46
(ii) Diluted earnings per share	2.26	2.28	4.73	4.46
	Number of shares			
Weighted average number of ordinary shares in issue applicable to basic EPS	86,460,602	86,460,602	86,460,602	86,460,602

7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.

	After Share Consolidation			
	Group		Company	
	As at 31.12.17	As at 31.12.16	As at 31.12.17	As at 31.12.16
(Based on 86,460,602 shares) Net asset value per share* (S\$ cents)	65.53	62.71	60.87	56.38

* Net asset value attributable to the Company's shareholders excluding net assets attributable to non-controlling interest

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following :

(a) any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

(1) Membership related fees and management fees

Membership related fees and management fees increased by \$244k from \$1.62m in Q4 FY2016 to \$1.86m in Q4 FY2017. The increase was due mainly to more memberships sold and an increase in management fee income.

(2) Other income

Other Income decreased by \$504k from \$1.20m in Q4 FY2016 to \$692k in Q4 FY2017.
Other Income decreased by \$431k from \$1.60m in FY2016 to \$1.17m in FY2017.
The decrease was due mainly to write back of payables in Q4 FY2016.

(3) Advertising, publication and event expenses

Advertising, publication and event expenses decreased by \$138k from \$366k in Q4 FY2016 to \$228k in Q4 FY2017.
Advertising, publication and event expenses decreased by \$237k from \$1.17m in FY2016 to \$933k in FY2017.
The decrease was due mainly to reduction in promotional expenses.

(4) Utilities

Utilities expenses decreased by \$418k from \$1.43m in FY2016 to \$1.02m in FY2017.
The decrease was due mainly to reduction of electricity rates and a penalty in FY2016 for early termination.

(5) Property Tax

Property Tax decreased by \$129k from \$206k in Q4 FY2016 to \$77k in Q4 FY2017.
Property Tax decreased by \$128k from \$819k in FY2016 to \$691k in FY2017.
The decrease was due to a revision of property tax assessment by IRAS.

(6) Other expenses

Other expenses decreased by \$145k from \$573k in Q4 FY2016 to \$428k in Q4 FY2017.
Other expenses decreased by \$400k from \$2.16m in FY2016 to \$1.76m in FY2017.
The decrease was due mainly to a realisation of translation loss on disposal of a subsidiary that occurred in Q1 FY2016 and reduction of franchise fee and professional fees.

(7) Income tax expenses

Tax expenses decreased by \$131k from \$648k in FY2016 to \$517k in FY2017.
The lower tax expenses was due mainly to tax incentives enjoyed by a subsidiary company.

(8) Statement of financial position

As at 31 December 2017, the Group's net assets attributable to the Company's shareholders were \$56.66m as compared to \$54.22m as at 31 December 2016. The net assets of \$56.66m included cash and cash equivalents of \$45.13m. The net assets as at 31 December 2016 of \$54.22m included cash and cash equivalents of \$41.27m.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following :

- (a) any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (Continued from previous page)

(9) Due from related companies

Due from related companies decreased by \$101k from \$159k at the end of FY2016 to \$58k at the end of FY2017. The decrease was due mainly to payment by related companies.

(10) Trade and other payables

Trade and other payables increased by \$761k from \$3.47m at the end of FY2016 to \$4.23m at the end the FY2017. The increase was due mainly to tighter management of trade payables.

(11) Deferred tax Liabilities

Deferred tax liabilities decreased by \$182k from \$1.39m at the end of FY2016 to \$1.21m at the end of FY2017. The decrease was due to reversal of tempoary difference between depreciation expense and tax allowances for tax purpose in current year.

(12) Non-controlling interests

Non-controlling interest increased by \$711k from nil at the end of FY2016 to \$711k at the end of FY2017. The increase was due mainly to investment by non-controlling shareholder in a subsidiary.

(13) Cash flow from financing activities

Cash flow from financing activities decreased by \$979k from Nil at the end FY2016 to \$979k at the end of FY2017. The outflow was due to the payment of dividend on 30th May 2017. This is partially offset by proceeds from issuances of shares by a subsidiary company to non-controlling interests.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Company did not make any forecast or prospect statement in respect of the Group's results in its 2017 third quarter financial results announcement (the "Q3 FY2017 Announcement").

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group is not aware of any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The market conditions in which the integrated marina development operates remain fairly stable.

The Company had announced on 22nd February 2016 that its wholly-owned subsidiary One15 Marina Holdings Pte Ltd had entered into a conditional joint venture agreement with UEM Land Berhad to incorporate and operate a joint venture company (the "JV Company"). On 11th July 2017, the Company subscribed for the shares of the JV Company, Sarandra Malaysia Sdn Bhd. Both parties had subsequently increased their investment in Sarandra Malaysia Sdn Bhd by a total of MYR 5.8m on 10th October 2017 and are working towards having the last few conditions (provided in the joint venture agreement) fulfilled as soon as possible. The JV Company will be in the lifestyle and leisure industry which shall include, inter alia, developing the existing marina in Puteri Harbour, developing and operating a proprietary yacht club, operating a sports centre and such other businesses agreed between the parties to the joint venture agreement.

The Company had announced on 22nd February 2018 that its wholly-owned subsidiary ONE15 Marina Holdings Pte Ltd had entered into a conditional share sale and purchase agreement (SPA) to acquire a majority stake in a company in Thailand. This company will be developing and operating a proprietary yacht club in Makham Bay, Phuket, Thailand.

The company will continue to seek opportunities in the integrated marina business globally .

11. If a decision regarding a dividend has been made :-

(a) Whether a dividend has been declared (recommended) for the current financial period reported for

Yes

(b) (i) Amount per share ... cents;

Final cash dividend of 2 cents per ordinary share.

(ii) Previous corresponding financial period.... cents.

2 cents per ordinary share was recommended in the previous financial year.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)

The dividend is net of Singapore tax (17%)

(d) The date the dividend is payable.

To be announced later.

(e) The date on which Registrable Transfers received by the company (up to 5:00pm) will be registered before entitlements to the dividend are determined.

To be announced later.

12. If no dividend has been declared/(recommended), a statement to that effect.

Not Applicable.

13. Interested Person Transactions

If the Group has obtained a general mandate from shareholders for interested person transactions (the "IPTs"), the aggregate value of such transaction as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

There were no interested person transactions (above \$100k each) conducted pursuant to the general mandate for IPTs during the financial period of Q4 FY2017 reported on.

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX-ST Listing Manual.

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX-ST Listing Manual.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

The marina segment is managed as a single operating segment and it only has operations in Singapore.

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not Applicable.

17. A breakdown of sales for continuing operations

	Group		
	2017	2016	Change
	S\$ '000	S\$ '000	%
Sales of goods and services reported			
First half year	9,584	9,955	-4%
Second half year	9,560	9,715	-2%
	<u>19,144</u>	<u>19,670</u>	-3%
Operating profit, net of tax, from continuing operations			
First half year	1,480	1,381	7%
Second half year	2,412	2,473	-2%
	<u>4,093</u>	<u>3,854</u>	6%

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	2017 S\$ '000	2016 S\$ '000
Proposed final dividend	1,729	1,729
Total proposed annual dividend	1,729	1,729

The above latest full year dividend amounts are estimated based on number of issued shares (excluding treasury shares) as at 31 December 2016 and as at 31 December 2017 respectively.

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13). If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Tay Teng Guan Arthur	61	Sibling of Tay Teng Hock (who is a Non-Executive Director of the Company)	Appointed as Executive Director and Chief Executive Officer on 1 May 2010. As Chief Executive Officer, he is accountable to the Board of Directors for the overall performance of the Group's business operations and strategic planning.	No change
Tay Kuan Wee Alex	30	Son of Tay Teng Hock (who is a Non-Executive Director of the Company) and nephew of Tay Teng Guan Arthur (who is an Executive Director and Chief Executive Officer of the Company)	Redesignated to Group Business Development Manager on 1 March 2016. He reports to Chief Executive Officer and manages the Group's business development.	No change

BY ORDER OF THE BOARD
 Arthur Tay Teng Guan
 Executive Director and Chief Executive Officer
 26-Feb-2018

Press and analysts enquiries

Please contact the following for further information :-

Investor Relations
 SUTL Enterprise Limited
 SUTL House, #05-00
 100J Pasir Panjang Road
 Singapore 118525
 E-mail: investors_relations@sutl.com