

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

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**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**

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The board of directors (“**Board**”) of SUTL Enterprise Limited (the “**Company**”) refers to (i) its announcement dated 22 February 2016 (the “**22 February 2016 Announcement**”) in relation to a wholly-owned subsidiary of the Company, SUTL Marina Holdings Pte. Ltd. (“**SMHPL**”), having entered into a joint venture agreement (“**JVA**”) with UEM Land Berhad (“**UEML**”) on 22 February 2016 to incorporate and operate a joint venture company in Malaysia; (ii) its announcement dated 11 July 2017 (the “**11 July 2017 Announcement**”) in relation to SMHPL and UEML having each subscribed for and had been allotted shares of Sarandra Malaysia Sdn Bhd (“**SMSB**”); and (iii) its announcement dated 21 July 2017 (the “**21 July 2017 Announcement**”) in relation to SMSB having incorporated a wholly-owned subsidiary in Malaysia, ONE15 Marina Development Berhad (“**ONE15 Marina Bhd**”).

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 extended to 31 December 2017 as agreed by the parties.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR  
Executive Director and Chief Executive Officer  
2 October 2017