

1H 2017 RESULTS PRESENTATION



Pearls across the Orient



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 “Full Year Financial Statement Announcement 2016” for the 12 months ended 31 December 2016.

CONTENT



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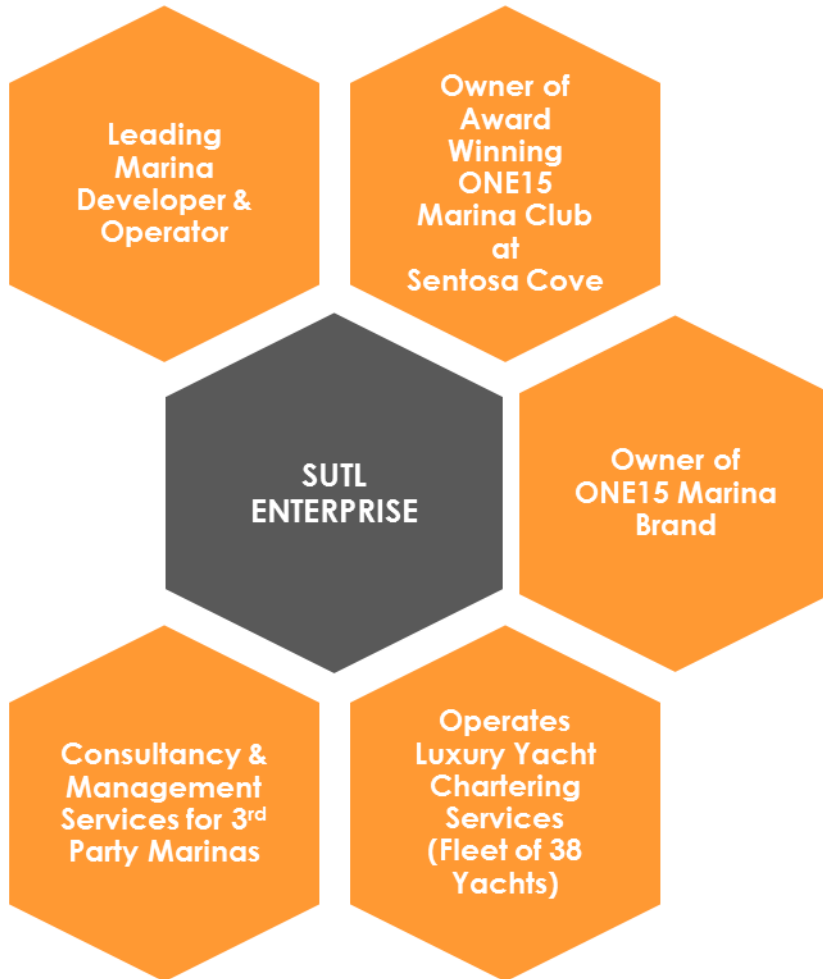
BUSINESS OVERVIEW



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ABOUT SUTL ENTERPRISE



ONE°15 MARINAS



- ONE°15 is the cornerstone and leading brand of Marina Development, Consultancy, and related services in Asia
- ONE°15 adopts the 2 prong approach with regards to growth – Equity Investment (Greenfield or Acquisition) and Management/Consultancy Contracts
- First mover advantage in the market + low competition
- Providing quality hardware + software is ONE°15's competitive advantage
- Provision of turn key services (full suite of services required by clients) supported by worldwide team of staff and consultants
- Great potential for growth in the Asia region as well as around the world
- Company's growth and development supported by profitable existing operational businesses

VISION

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



ONE°15 MARINA'S REVENUE SOURCES

MARINA OPERATION	MEMBERSHIP FEE	HOSPITALITY	YACHT CHARTERING
<ul style="list-style-type: none"> • Berthing Fees (full occupancy) • Utilities • Petrol • On-Board F&B 	<ul style="list-style-type: none"> • Entrance Fee • Monthly Subscription • Transfer Fee • Global Membership 	<ul style="list-style-type: none"> • F&B • Banquets & Events • MICE • Hotel • Catering 	<ul style="list-style-type: none"> • ONE15 Luxury Yachting • Largest Yacht Charter Fleet in Singapore • Fleet of 42 yachts • Easily Replicated

CORPORATE PIPELINE



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HY2017 PROJECT UPDATE - BOOM BANYUWANGI

Event	<ul style="list-style-type: none">• June 2017: Inked MOU to provide integrated marina consultancy services to upcoming marina in Indonesia
Awarded by	<ul style="list-style-type: none">• PT Pelindo Properti Indonesia
Location	<ul style="list-style-type: none">• Boom Banyuwangi in East Java, Indonesia
Involvement	<ul style="list-style-type: none">• Master planning of the project's marina zone including:<ul style="list-style-type: none">• luxury resort marina• clubhouse• hotel with related amenities• dry berths• repair and maintenance area
Timeline	<ul style="list-style-type: none">• To be completed in phases by 2020
<p><i>Discussions are underway for the marina to bear the ONE°15 Brand upon completion.</i></p>	

BOOM BANYUWANGI MARINA PROJECT



Project Details:

- Project will have 5 zones including luxury marina, commercial sites, theme park, eco-park and public services.
- Total area: 44.2 hectares.
- Marina to have 185 berths (35 berths for luxury marina; 150 berths for public marina)

TIMELINE OF PREVIOUSLY ANNOUNCED PROJECTS

**ONE°15 Marina
Guishan (China)**



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



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

Construction
commenced in
4Q 2016

Expected
completion: 2H
2019

Expected
completion of
Phase 1 (112
berths): 1H 2018

Expected
completion of
Clubhouse: 1H
2019

Pending SSM
Approval for CP2

Construction start
estimate Q1 2018

Expected
completion:
2Q/3Q 2019



INDONESIAN NAVY CLUB MANAGED BY ONE°15



Project Development Updates (June 2017)

- Construction commenced 1H 2017, piling has been completed, structure to begin soon
- Estimate completed 1H 2019 for entire project
- Phase 1 (berths) to be completed 1H 2018

Membership Sales

- Indonesia Navy Club expects to start pre-selling membership in 2017
- First ONE°15 property in Jakarta, Indonesia

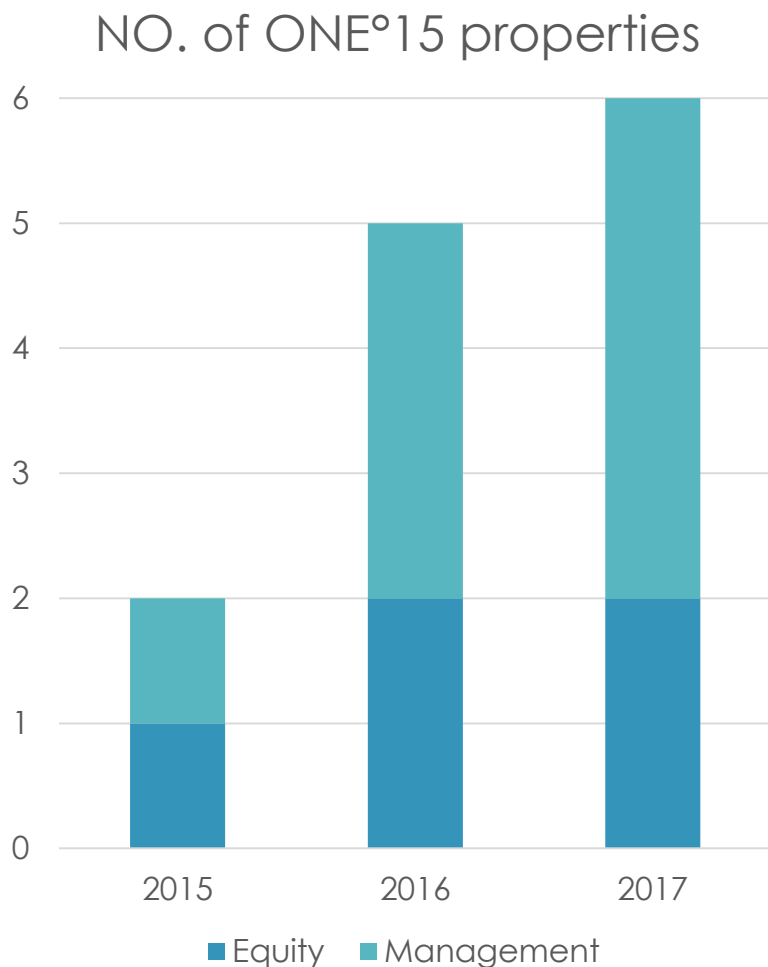
ONE°15 PUTERI HAROUR



Project Development Updates (June 2017)

- Awaiting final approval from SSM for pre-selling of memberships
- Final architect rendering has been approved by both parties
- Estimated completion in 2019 for building, and 2H 2018 for marina portion
- JVC has been formed between both parties and capital raised to MYR5,800,000

ONE°15 MARINAS



- ONE°15 has seen continuous growth in number of marinas under management and ownership since it's listing in 2015
- Growth has mainly been in management and consultancy contracts, with 3 contracts awarded
- Equity involves larger risk, greater investment, and longer periods of due diligence, with high standards for project selection
- Identifies tier 1 tourist destinations and/or capital cities for potential acquisition and investment
- Two-prong approach for growth in the years ahead with a snowball effect due to increase brand recognition and highly visibility in the market

PROSPECTS & GROWTH PLANS



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PROSPECTS FOR SUTL AROUND THE REGION - PHUKET



Phuket, “Jewel of the Andaman Sea”

- Phuket is widely known for its varied marine tourism industry and diverse aquatic life
- Island boasts a vibrant year-round yachting scene with a thriving scuba diving and snorkelling industry
- Local government keen to develop and promote Phuket as a premium yachting destination by encouraging more investment in infrastructure to support this industry
- Currently has four existing marinas with the capacity to handle 1,000 yachts
- No luxury marina in the south of Phuket at the moment
- Gap in the market for a more ideal location / superyacht marina with beach resort

PROSPECTS FOR SUTL AROUND THE REGION - CHINA

Keeping an eye on opportunities along China's coastline



Suzhou, Shanghai

- Opportunities present close to China's metropolitan, Shanghai, located within the Taihu Lake. Emerging market for boaters and marina leisure activities.

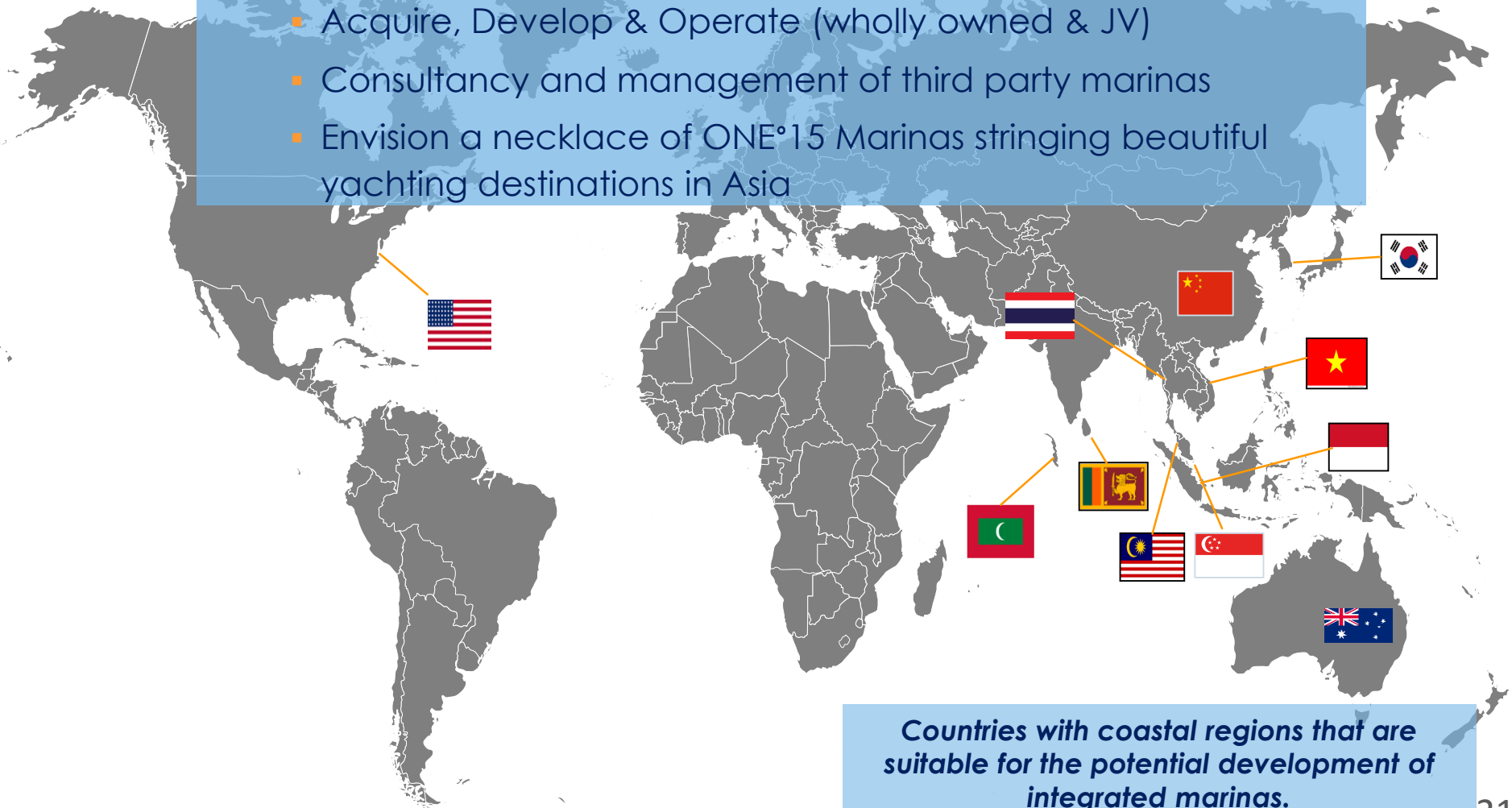
Hainan, "Hawaii of China"

- Local authorities keen to develop the island's maritime lifestyle industry and supporting infrastructure with ONE15's partnership

GLOBALISING THE ONE°15 BRAND

To Make ONE°15 Synonymous with World Class Integrated Marinas & Lifestyle Clubs:

- Acquire, Develop & Operate (wholly owned & JV)
- Consultancy and management of third party marinas
- Envision a necklace of ONE°15 Marinas stringing beautiful yachting destinations in Asia



Countries with coastal regions that are suitable for the potential development of integrated marinas.

TWO-PRONG STRATEGY

**Emerging
Markets**

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



**Mature
Markets
(Capitals + Tier 1
Tourist
Destinations)**

*Acquire
established
marinas to
transform and
rebrand*



YACHTING TRENDS

Popularity of Yachting as a Luxury Sport Among the Growing Number of Millionaire Households Spurs Market Growth

Top 10 Countries with High Number of Millionaire Households (In 000s): 2016E



Sizing the Global Market

Global Market to Reach \$74.7 Billion by 2022

The U.S. Captures a Dominant 47.4% Share

China to Lead With a Projected 8.1% CAGR



Key Players

- Penini Navi S.p.a
- Ferretti S.p.a
- Christensen Shipyards Ltd.
- Brunswick Corporation
- Bavaria Yachtbau GmbH
- Azimut Benetti

Research Insights & Findings

- Rise in Popularity of Yacht Tourism
- Surging Interest in Sailing among Women
- Steady Rise in Demand for Ultra Large Yachts
- Customer Demand for Pre-owned or Used Superyachts
- Growing Number of Ultrahigh Net Worth Individuals (UHNWIs)

YACHTING TRENDS (GOVERNMENT)

The government of various countries are acknowledging the positive net economic impact the yachting industry brings to their country.

A visiting superyacht on average brings in 4M USD (per annum) in revenue into the country via provisioning, local labour, and other incidentals.

Indonesia:

Senior advisor to President Jokowi (Indonesia) has been tasked with opening up the cruising grounds of Indonesia allowing for easier access of yachts into the country.

China:

The Hainan Cruise & Yacht Association is working closely with ONE°15 to improve the Maritime infrastructure in the Hainan region and greater China to attract more visiting yachts and tourism.

Overall, this bodes well for the marina industry globally with increased investment, visibility and the requirement of services such as those provided by ONE°15.



FINANCIAL HIGHLIGHTS

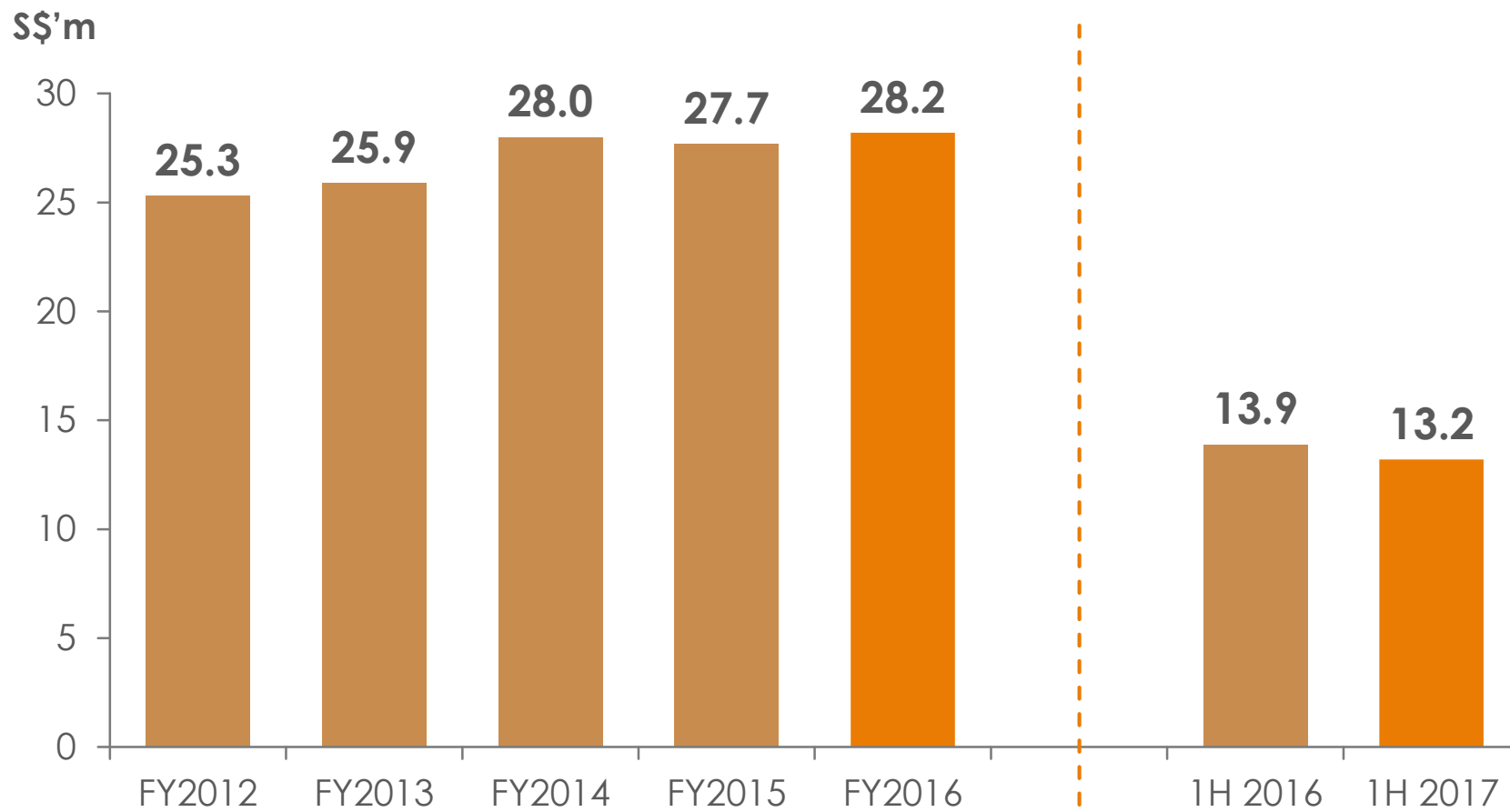
SIX MONTHS ENDED 30 JUNE 2017



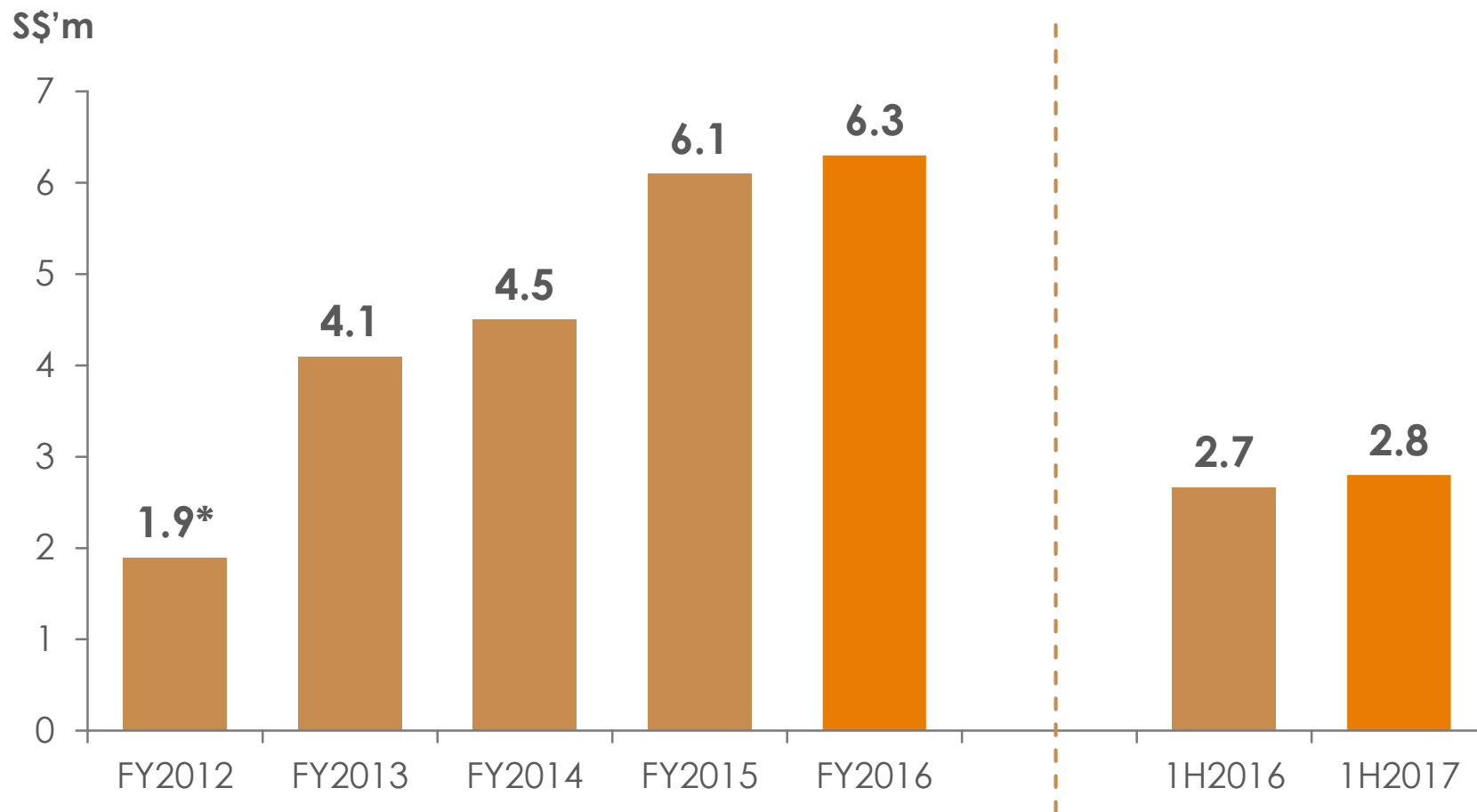
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TOTAL INCOME



EBITDA (CONTINUING OPERATIONS)



*FY2012 had an impairment of bad debt from initial membership sale of 1.8M

BALANCE SHEET

	As at 30 Jun 2017	As at 31 Dec 2016	Change (%)
Cash and cash equivalents (S\$m)	41.8	41.3	1.2
Total equity attributable to owners of the company (S\$m)	54.0	54.2	(0.4)
Current ratio (times)	6.9	6.8	1.5
Net asset value per share (S'pore cents)	62.43	62.71	(0.4)
Net cash per share (S'pore cents) *	48.35	47.73	1.3
Earnings per share (S'pore cents) *	1.71 (for 1H 2017)	1.60 (for 1H 2016)	6.9

* Calculated based on weighted average of approximately 86.5 million ordinary shares in both 1H 2016 and 1H 2017. The Company has no borrowings.

SUMMARY



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OUR EDGE

■ ONE°15 Brand

- With ONE°15's expertise and branding, we can easily leverage on this to create more marinas around the region bearing our brand, contributing to the brand's equity (contrary to most marinas operating in silo, lack of affiliate links and cross promotions)
- Visibility of ONE°15 has been increasing year on year with more marinas and asset owners approaching ONE°15 for consultancy, management, and other technical services
- This also increases the opportunity for ideal greenfield development due to our visibility

■ Track record

- Recognised as a strategic partner because of our knowledge, expertise and experience in developing, owning, managing and operating integrated marina clubs around the world
- Successfully hosted international events such as Volvo Ocean Race, Singapore Yacht Show, Clipper Round the World Race, SB20 Grand Slam Asia Race
- Software + Hardware for a WINNING formula

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

- ONE°15's excellent brand reputation

THANK YOU

QUESTIONS?



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