

FOR IMMEDIATE RELEASE

SUTL Enterprise wraps up FY2017 with 6% rise in profits to S\$4.1 million

- *Strengthens presence in China and Indonesia with new contracts and MOUs*
- *Continues to be on the lookout for suitable opportunities in integrated marina development*
- *Proposes final cash dividend of 2.0 Singapore cents per ordinary share.*

Financial Highlights (S\$'million)	Full year ended 31 December		Change (%)
	2017	2016	
Total revenue	27.3	28.2	(3)
Profit before tax	4.6	4.5	2
Total Net Attributable Profit	4.1	3.9	6
Earnings per share (cents)*	4.73	4.46	6
Net asset value per share*	65.53 (as at 31 Dec 2017)	62.71 (as at 31 Dec 2016)	4.5

* Based on 86,460,602 weighted average number of ordinary shares in issue.

SINGAPORE – 26 February 2018 – SUTL Enterprise Limited (“SUTL Enterprise” or the “Group”), a leading marina developer, operator, and consultant and owner of the ONE°15 brand and the ONE°15 Marina Club in Sentosa, achieved a 6.0% year-on-year (“YOY”) increase in net attributable profit to S\$4.1 million for the full year ended 31 December 2017 (“FY2017”) despite a slight 3% YOY decline in revenue to S\$27.3 million.

The increase in earnings for the period under review is largely attributable to the Group’s ongoing efforts to optimise operational efficiency. Total expenses for FY2017 was S\$22.7 million, down 4% from a year ago.

SUTL Enterprise remains on a strong financial footing with cash and cash equivalents of S\$45.1 million as at 31 December 2017 as compared to S\$41.3 million as at 31 December 2016. The Group has no borrowings.

Earnings per share rose from 4.46 Singapore cents for the financial year ended 31 December 2016 to 4.73 Singapore cents for the financial year ended 31 December 2017, while net asset value per share increased from 62.71 Singapore cents as at 31 December 2016 to 65.53 Singapore cents as at 31 December 2017.

The Board of Directors of SUTL Enterprise has proposed a final cash dividend of 2.0 Singapore cents per share for the full year ended 31 December 2017 to be approved at the upcoming Annual General Meeting.

Business Update

The improvement in SUTL Enterprise's financial performance rounds off an eventful year that saw the Group making good progress to expand its presence and influence into new markets in the region through management contract and strategic alliances.

In September 2017, SUTL Enterprise inked a Memorandum of Understanding (“**MOU**”) with the Hainan Cruise & Yacht Association for the exchange of information between the two parties. The Group will lend its expertise and experience to assist in the development and expansion of Hainan Island's yachting, cruising and maritime industry, while at the same time it expects to benefit from the partnership by way of being able to showcase its expertise, which it believes will open doors to more opportunities in China.

In October 2017, SUTL Enterprise secured a 10-year contract for an integrated marina project at Sanshan Island in Taihu Lake, Suzhou, which will bear the iconic ONE°15 brand. The Group will be involved in the conceptualization, design and specifications and pre-opening management of the marina. Post-opening, the Group will manage the day-to-day

operations of the marina, the facilities at the marina, as well as club membership sale and related matters.

SUTL Enterprise Executive Director and Chief Executive Officer, Mr Arthur Tay, said: *“We believe these two developments in FY2017 together with previously announced contracts, which included management contracts for the Indonesian Navy Club managed by ONE°15 and ONE°15 Guishan in Zhuhai, China has further strengthened our foothold in these markets. Even as we wait for these marinas to become operational and revenue generative, we are also working hard to seek opportunities within the region and further afield. We are in close talks with partners on several potential projects, which we hope to announce in due course.”*

Elsewhere, the Group is already managing the ONE°15 Brooklyn in New York, USA, and it also owns and manages the ONE°15 Marina Club at Sentosa Cove in Singapore. Meanwhile its plans for a superyacht marina, a members-only marina and a public marina in the Iskandar region of Johor, Malaysia, are underway.

Just recently on 22 February 2018, the Group announced that its wholly-owned subsidiary had entered into a conditional share sale and purchase agreement (“SPA”) to acquire a majority stake in a Thai Company, which will be involved in developing and operating a proprietary yacht club in Makham Bay, Phuket, Thailand. The parties are working towards having the conditions provided in the SPA fulfilled as soon as possible.

Barring unforeseen circumstances, the Group is cautiously optimistic about its future growth. It believes the region’s rising affluence has provided support for a favourable environment for the development of integrated marinas and this will benefit the Group’s robust pipeline of projects.

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About SUTL Enterprise Limited (“SUTL Enterprise” or the “Group”)

Listed on the SGX Mainboard (SGX: BHU), SUTL Enterprise develops and operates marinas, and also provides marina consultancy, marina development and yacht chartering services. It owns the prestigious ONE°15 Marina at Sentosa Cove in Singapore and operates ONE15 Luxury Yachting, which offers yacht chartering services at the club.

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