

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

---

**JOINT VENTURE AGREEMENT BETWEEN ONE15 MARINA HOLDINGS PTE. LTD., A WHOLLY OWNED SUBSIDIARY OF THE COMPANY, AND UEM LAND BERHAD**

**FULFILMENT AND SATISFACTION OR WAIVER OF CONDITIONS PRECEDENT**

---

The board of directors (“**Board**”) of SUTL Enterprise Limited (the “**Company**”) refers to (i) its announcement dated 22 February 2016 in relation to a wholly-owned subsidiary of the Company, ONE15 Marina Holdings Pte. Ltd., having entered into a joint venture agreement (“**JVA**”) with UEM Land Berhad on 22 February 2016 to incorporate and operate a joint venture company in Malaysia, and (ii) its announcements dated 11 July 2017, 21 July 2017, 2 October 2017, 10 October 2017, 31 December 2017 and 29 June 2018.

The Board wishes to announce that all conditions precedent under the JVA have been fulfilled and satisfied or waived. Accordingly, the JVA has become unconditional.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR  
Executive Director and Chief Executive Officer  
21 December 2018