

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

THE PROPOSED CONSOLIDATION OF EVERY TEN (10) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE (THE “PROPOSED SHARE CONSOLIDATION”)

- NOTICE OF BOOKS CLOSURE DATE

Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Announcements (as defined herein).

1. INTRODUCTION

The board of Directors (the “**Board**”) of SUTL Enterprise Limited (the “**Company**”) refers to the announcements released by the Company on 25 August 2015 and 3 September 2015 (collectively, the “**Announcements**”). Shareholders should note that the Proposed Share Consolidation is subject to approval from the Shareholders at the EGM to be held on 26 October 2015 at 3.00 p.m.

NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that, subject to the approval of Shareholders for the Proposed Share Consolidation at the EGM to be held on 26 October 2015 at 3.00 p.m., the Register of Members and share transfer books of the Company will be closed at 5.00 p.m. on 30 October 2015 (the “**Books Closure Date**”) in order to determine the entitlements of Shareholders for the purposes of the Proposed Share Consolidation.

Under the Proposed Share Consolidation, every ten (10) Shares registered in the name, or standing to the credit of the securities account, of each Shareholder as at the Books Closure Date will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded. Each Consolidated Share will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded in board lots of 100 Consolidated Shares.

The Proposed Share Consolidation shall be effective from 9.00 a.m. on the Market Day (as defined below) immediately following the Books Closure Date, being 2 November 2015 (the “**Share Consolidation Effective Date**”), whereupon the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings in the Company as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) disregarding or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company. Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

2. SHARE CERTIFICATES

3.1 Deposit of Share Certificates with CDP

Shareholders who hold physical share certificates for the Shares in their own names (“**Old Share Certificates**”) and who wish to deposit the same with CDP and have their Consolidated Shares credited to their securities accounts maintained with CDP must deposit

their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, no later than twelve (12) days (being days on which the SGX-ST is open for the trading in securities) (“**Market Days**”) prior to the Books Closure Date.

After the Books Closure Date, CDP will only accept the deposit of share certificates for Consolidated Shares (“**New Share Certificates**”). Shareholders who wish to deposit their share certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (“**Share Registrar**”) for cancellation and issuance of New Share Certificates in replacement thereof as described below.

3.2 **Issue of New Share Certificates**

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 as soon as possible after they have been notified of the Books Closure Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members of the Company.

Shareholders shall deliver their respective Old Share Certificates to the Share Registrar or CDP in accordance with the provisions set out above, only after the Company’s announcement of the Books Closure Date.

3.3 **Share Certificates Not Valid for Settlement of Trades on the Mainboard of the SGX-ST**

Shareholders are reminded that their physical share certificates are not valid for settlement of trading in the Shares on the Mainboard of the SGX-ST, as the Company is under a book-entry (scripless) settlement system, but will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Mainboard of the SGX-ST although they will continue to be *prima facie* evidence of legal title.

3. **TRADING ARRANGEMENTS FOR THE CONSOLIDATED SHARES**

4.1 **Trading arrangements for the Consolidated Shares**

Subject to the approval for the Proposed Share Consolidation by Shareholders at the EGM, with effect from 9.00 a.m. on 28 October 2015 (the “**Effective Trading Date**”), trading in the Consolidated Shares will be in board lots of 100 Consolidated Shares. Accordingly, ten (10) Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading

Date. Trading in the Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

All fractional entitlements arising upon the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company including (i) disregarding or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company. Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

4.2 Trading arrangements for Odd Lots

The Shares are currently traded in board lots of 100 Shares in the ready market. Following the Proposed Share Consolidation, the securities accounts maintained with CDP of Shareholders may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid and at a discount. Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market which, following the Proposed Share Consolidation, would allow trading in odd lots with a minimum size of one (1) Consolidated Share.

Entitled Shareholders who hold odd lots of less than 100 Consolidated Shares after the Proposed Share Consolidation may find difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Consolidated Shares.

4. INDICATIVE TIMETABLE

Subject to the approval for the Proposed Share Consolidation by Shareholders at the EGM, the table below sets out the indicative timetable for the Proposed Share Consolidation.

| Time and Date | Event |
|--|---|
| 29 September 2015 (Tuesday) | Announcement of Notice of Books Closure Date after approval for the share consolidation |
| 3.00 p.m. on 26 October 2015 (Monday) | EGM to be held |
| 5.00 p.m. on 27 October 2015 (Tuesday) | Last day for trading of the Shares |
| 9.00 a.m. on 28 October 2015 (Wednesday) | Effective Trading Date (Commencement of trading of the Consolidated Shares on the SGX-ST) |
| 5.00 p.m. on 30 October 2015 (Friday) | Books Closure Date |
| 9.00 a.m. on 2 November 2015 (Monday) | Share Consolidation Effective Date (Proposed Share Consolidation becomes effective) |

5. APPROVAL

The Proposed Share Consolidation is subject to, *inter alia*, approval from Shareholders at the EGM.

6. CIRCULAR

The circular to Shareholders containing, *inter alia*, the notice of EGM and further information on the Proposed Share Consolidation will be despatched to Shareholders in due course.

Meanwhile, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, Shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR
Executive Director and Chief Executive Officer

29 September 2015