

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

---

**ENTRY INTO INTELLECTUAL PROPERTY LICENSE AGREEMENT AND MARINA CONSULTING AGREEMENT FOR ONE15 BROOKLYN MARINA**

---

The board of Directors (the “**Board**”) of SUTL Enterprise Limited (the “**Company**”) wishes to announce that:

- a) the Company and its wholly-owned subsidiary, SUTL Marina Development Pte. Ltd., had on 19 October 2015 entered into an intellectual property license agreement with Singapore Marina Development Corp. (“**SMDC**”), a Delaware corporation, in relation to the grant of an exclusive, sub-licensable license (the “**License**”). SMDC is a wholly owned subsidiary of SUTL Global Pte. Ltd. (“**SUTL Global**”), the holding company of the Company. The License is for a period of ten (10) years and grants SMDC the right to, *inter alia*, reproduce, use and develop materials using the ONE15 trademark, such as marketing and promotional materials, copyrights and domain names, owned by any entity in the Company and/or its subsidiaries (the “**Group**”). These materials will be used for the services provided by SMDC, including but not limited to, marina services, boat storage facilities, yacht and boat chartering services and transportation services, at the ONE15 Brooklyn Marina; and
- b) ONE15 Management and Technical Services Pte. Ltd. (the “**ONE15 Management and Technical Services**”), a wholly-owned subsidiary of the Company, had on 19 October 2015 entered into a marina consulting agreement with OneEdge Marina Finance LLC (“**OneEdge**”), in relation to the provision of management and consultancy services by ONE15 Management and Technical Services to OneEdge for a period of five (5) years. The consideration for such services is a fee of 5% of the annual gross revenue of the ONE15 Brooklyn Marina.

The above agreements were entered into in conjunction with the development of the ONE15 Brooklyn Marina by OneEdge. OneEdge is a joint venture company owned by SMDC, as the majority shareholder, and Brooklyn Pier 5 #2 LLC. ONE15 Brooklyn Marina is a marina waterfront project along the Brooklyn Bridge Park in Brooklyn, New York City, United States of America. The project is currently under construction and is currently proposed to house a sailing school and club.

Mr Tay Teng Guan Arthur holds approximately 50.6% of the issued share capital of SUTL Global and is also the Chairman and Chief Executive Officer of SUTL Global. He is also a director of SUTL Global, SMDC and OneEdge. Mr Tay Teng Hock, a Non-Executive Director of the Company, is the brother of Mr Tay Teng Guan Arthur and owns approximately 14.8% of the issued share capital of SUTL Global. He is also a director of SUTL Global, SMDC and OneEdge. The remaining shares of SUTL Global are held by six (6) other siblings of Mr Tay Teng Guan and Mr Tay Teng Hock. Mr Chan Kum Tao, a Non-Executive Director of the Company, is the chief financial officer of the SUTL group of companies. Save as disclosed above, none of the substantial shareholders or directors of the Company has an interest, direct or indirect, in the above actions by the Group, save through their shareholdings in the Company.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR  
Executive Director and Chief Executive Officer

19 October 2015