



SUTL Enterprise Limited enters into marina management contract in New York

- *Located at Brooklyn Bridge Park New York, the marina to be named ONE15 Brooklyn Marina, marks the debut of the homegrown ONE15 brand internationally.*
- *SUTL Enterprise will provide consultancy and management services over a period of five years for a fee of 5% of the annual gross revenue.*

SINGAPORE – 19 October 2015 – SUTL Enterprise Limited (“SUTL Enterprise” or the “Group”), a leading marina developer, operator, and consultant and owner of the ONE15 brand, today announced it will provide management and consultancy services to a soon-to-open marina in Brooklyn Bridge Park, New York, to be named ONE15 Brooklyn Marina.

The marina’s majority owner is Singapore Marina Development Corp. (“SMDC”), a wholly-owned subsidiary of SUTL Global Pte Ltd., which is also the holding company of SUTL Enterprise. SMDC together with Brooklyn Pier 5 #2 LLC., have formed joint venture company OneEdge Marina Finance LLC to develop the marina and appointed the Group to provide marina consultancy and management services, for a fee of 5% of the annual gross revenues of ONE15 Brooklyn Marina under a five-year service agreement.

The Group has also entered into an intellectual property license agreement with SMDC, granting the latter the right to reproduce, use and develop materials using the ONE15 trademark for a period of 10 years.

This is the Group’s first marina consulting and management contract outside Singapore and it marks the debut of the homegrown ONE15 brand in the international arena.

SUTL Enterprise Executive Director and Chief Executive Officer, Mr Arthur Tay, said: “The perfect opportunity arose in Brooklyn with the iconic Brooklyn Bridge and Manhattan skyline as a backdrop to the marina. I am very excited because we are probably the first Asian marina consultancy company to be awarded a management contract for a US-based marina.

“This has definitely given us a strong impetus to pursue more opportunities to fulfil our vision of expanding the ONE15 brand overseas and for it to become a leading and globally recognized name for well-operated, world-class marinas.”

Construction of the ONE15 Brooklyn Marina has commenced and it is scheduled to open officially in the spring of 2016. It will accommodate boats ranging from 16 feet to 250 feet in size. Currently home to a sailing school and club, which will give both beginner and seasoned sailors access to a large fleet of sailboats, there are also plans to develop a members only harbor club.



Under the agreement, SUTL Enterprise will provide the following services to ONE15 Brooklyn Marina:

1. Review the concept of the overall marina development in terms of facilities, infrastructure, security and activities. This scope includes the potential yacht / harbor clubhouse, sail club clubhouse, and other areas of marina development;
2. Develop marketing and sales plans, including membership drives, member programmes and related services;
3. Consult on annual budgeting and ensuring the profitability of the marina; and
4. Provide ongoing operational support for the marina, sail club, yacht club and other business ventures.

Mr Tay said: “We are going all out to make sure that ONE15 Brooklyn Marina will be the first of many overseas marina management and consultancy contracts under SUTL Enterprise. We are currently in talks with more potential partners, which we hope will turn into actual agreements in due course so that we can build an international network of ONE15 branded marinas.”

In June 2015, SUTL Enterprise, formerly known as Achieva Limited, acquired SUTL Marina Development Pte. Ltd. which operates the ONE15 Marina Club located at Sentosa Cove, and One15 Luxury Yachting Pte. Ltd., a yacht chartering services provider from SUTL Global Pte. Ltd. This was part of the Group’s strategy to diversify into the marina and yacht chartering business.

“Asia has the fastest growing number of high net worth individuals and with increasing affluence comes a desire for waterfront living. This paves the way for a business like ours to tap into the opportunities in the region where a yachting lifestyle is desired by many but infrastructure and expertise to manage and operate marina clubs are sorely lacking. SUTL Enterprise’s ONE15 Marina Club in Sentosa Cove is an award winning marina that has hosted many international events and gained us industry recognition. I believe that developers wanting to build marinas in the region and beyond will consider our management and consultancy services favourably,” added Mr Tay.

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

Listed on the SGX Mainboard (SGX: A02), SUTL Enterprise develops and operates marinas, and also provides marina consultancy, marina development and yacht chartering services. It owns the prestigious ONE15 Marina Club at Sentosa Cove in Singapore and operates ONE15 Luxury Yachting, which offers yacht chartering services at the club.

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