

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

**ENTRY INTO MANAGEMENT AGREEMENT AND BRANDING & LICENSING AGREEMENT FOR A
PROPOSED MARINA IN ZHONGSHAN, CHINA**

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

- a) ONE15 Management and Technical Services Pte. Ltd. (the “**ONE15 Management and Technical Services**”), a wholly-owned subsidiary of the Company, has on 27 December 2018 entered into a marina and lifestyle clubhouse day to day management agreement (the “**Management Agreement**”) with Sunsea Yacht Club (Zhongshan) Co. Ltd (“**Sunsea**”), in relation to the engagement of ONE15 Management and Technical Services to, *inter alia*, manage, operate and maintain the marina and marina facilities, for a proposed marina to be located in Zhongshan, China (the “**Marina**”).

The Management Agreement is for an initial term of five (5) years beginning on 1 January 2019 and ending on 31 December 2023 unless terminated earlier in accordance with the Management Agreement; and

- b) The Company (the “**Licensor**”) has on 19 February 2019 entered into a branding & licensing agreement (the “**License Agreement**”) with Sunsea (the “**Licensee**”), in relation to the grant of a non-transferable license to the Licensee to use, *inter alia*, the ONE^o15 Marina mark in Zhongshan, China in connection with the business of developing, operating, promoting, marketing and selling of memberships of the marina and lifestyle club to be located in Zhongshan, China. The License Agreement may be terminated, *inter alia*, immediately upon the termination of the Management Agreement or by the Licensor with twelve (12) months’ advanced written notice.

The Marina will be a waterfront development, which has a private marina, membership club, and yacht clubhouse.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions, save through their shareholdings in the Company.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR
Executive Director and CEO

5 March 2019