



FOR IMMEDIATE RELEASE

SUTL Enterprise reports 1H2016 net attributable profit of S\$1.4 million

- *Divestment of legacy business pays off as net attributable profit increases 39% in the second quarter ended 30 June 2016.*
- *Actively exploring opportunities to expand its ONE15 brand overseas through acquisitions and joint ventures, management contracts and / or strategic partnerships.*

Financial Highlights (S\$'000)	3 months ended 30 June			6 months ended 30 June		
	2Q 2016	2Q 2015	Change (%)	1H 2016	1H 2015	Change (%)
Total revenue	6.8	7.0	(3)	13.9	14.2	(2)
Profit before tax	0.7	0.2	213	1.8	1.5	15
Net Profit after Tax	598	157	280	1,382	1,229	12
Net Profit Attributable to Shareholders:						
- Continuing Operations	0.6	0.7	(15)	1.4	1.8	(22)
- Discontinued Operations	-	(0.3)	nm	-	(0.3)	nm
Total Net Attributable Profit	0.6	0.4	39	1.4	1.5	(8)
Earnings per share*	0.69 (as at 30 June 2016)			0.37 (as at 30 June 2015)		
Net asset value per share	59.85 (as at 30 Jun 2016)			58.12 (as at 31 Dec 2015)		

nm: not meaningful

** Based on 86,460,611 and 42,865,386 weighted average number of ordinary shares in issue as at 30 June 2016 and 30 June 2015 respectively and also assuming share consolidation of 10:1 on 1 January 2015.*

SINGAPORE – [10] August 2016 – SUTL Enterprise Limited (“SUTL Enterprise” or the “Group”), a leading marina developer, operator, and consultant and owner of the ONE15 brand and the ONE15 Marina Club in Sentosa, reported net attributable profit of S\$1.4



million on the back of S\$13.9 million in revenue for the six months ended 30 June 2016 (“**1H2016**”).

On a quarterly basis, the Group achieved a 39% year-on-year increase in net attributable profit to S\$0.6 million for the three months ended 30 June 2016 (“**2Q2016**”) on revenue of S\$4.8 million. The improvement in performance followed the sale of its 51% remaining stake in Achieva Technology Pte Ltd in January 2016, which marked the complete divestment of its legacy IT peripherals distribution business – the Group’s core business when it was operating as Achieva Limited before its transformation into SUTL Enterprise in June 2015.

SUTL Enterprise Executive Director and Chief Executive Officer, Mr Arthur Tay, said:

“We are very pleased that at half-time, our performance is already beginning to reflect that the decision to fully divest our legacy IT peripherals distribution business and to focus on our new marina-related business is the right one. Our vision is to become Asia’s leading, premier fully integrated marina developer and to have our homegrown ONE15 brand become synonymous with world class marinas around the world. Moving forward, we will fully commit our resources to driving the growth of our marina and yacht chartering business and to expand our ONE15 brand internationally.”

As at 30 June 2016, SUTL Enterprise’s cash and cash equivalents stood at S\$38.7 million as compared to S\$34.5 million as at 31 December 2015. Based on a weighted number of approximately 86.5 million ordinary shares in issue as at 30 June 2016, earnings per share was 0.69 Singapore cents, which is 86.5% higher than as at 30 June 2015 when earnings per share based on approximately 42.9 million ordinary shares in issue was 0.37 Singapore cents.¹

¹ Assuming that share consolidation of 10: 1 happened on 1 January 2015



Net asset value also rose 3.0% from 58.12 Singapore cents as at 31 December 2015 to 59.85 Singapore cents as at 30 June 2016.

SUTL Enterprise has made some progress to expand its geographical footprint. In October 2015, the Group became the first Singapore company to be offered a marina consulting agreement in the US when it clinched the contract to provide management and consultancy services to the recently opened ONE15 Brooklyn Marina.

Making further inroads, the Group also announced that they have entered into a conditional joint venture agreement with UEM Land Berhad in February 2016, to develop marinas in Puteri Harbour, Iskandar Malaysia. The project will comprise the development of two new private marinas and expanding the existing public marina through a 60%-40% joint venture, with the Group holding the majority stake. These marinas are also expected to bear the ONE15 brand. Both parties are in the process of having the conditions stipulated in the joint venture agreement fulfilled.

Commenting on the Group's future outlook, Mr Tay said: *"There is a rising trend towards waterfront living among Asia's growing population of high net worth individuals. Many of them are buying superyachts but there are insufficient berths in the region for such vessels. This presents many opportunities for our Group to offer our expertise as a developer and operator of integrated marinas. A growing network of world class marinas in this region will also attract superyacht owners from other parts of the world to sail here."*

To tap the growing demand for berths and lifestyle waterfront clubs in Asia, the Group is also actively exploring acquisitions and joint ventures, management contracts and / or strategic partnerships to develop marina resorts under the ONE15 brand in countries such as Malaysia, Indonesia, Republic of Korea, the PRC, Sri Lanka and Vietnam.



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

Listed on the SGX Mainboard (SGX: BHU), 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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