

FOR IMMEDIATE RELEASE

SUTL Enterprise achieves 4% increase in sales and net profit of \$0.6 mil in 1Q2018

- Revenue rose 4.0% y-o-y to S\$7.8 million; profit impacted by higher spending on business development and pipeline projects
- Soon-to-launch ONE°15 Life digital marketplace expected to quicken the Group's yacht chartering business and enable a new source of income from other related services

Financial Highlights (S\$'million)	First Quarter ended 31 March		Change (%)
	2018	2017	
Total revenue	7.8	7.5	4
Profit before tax	0.8	1.1	(28)
Total Net Attributable Profit	0.6	0.9	(30)
Earnings per share (cents)*	0.74	1.05	(30)
Net asset value per share*	62.71 (as at 31 Mar 2018)	61.95 (as at 31 Dec 2017)	1

* Based on 86,460,602 weighted average number of ordinary shares in issue.

SINGAPORE – 10 May 2018 – SUTL Enterprise Limited (“SUTL Enterprise” or the “Group”), a leading marina developer, operator, and consultant and owner of the ONE°15 marina brand, today announced net attributable profit of \$0.6 million for the three months ended 31 March 2018 (“**1Q2018**”), down from S\$0.9 million from a year ago (“**1Q2017**”).

Revenue for the period rose 4% y-o-y to S\$7.8 million driven by higher sales of goods and services, while expenses totalled S\$7.0 million in 1Q2018, up 9% from S\$6.4 million a year ago. Cost of sales increased by S\$1.1 million as compared to S\$0.7 million in 1Q2017 as a result of an increase in sales of goods.

SUTL Enterprise Executive Director and Chief Executive Officer, Mr Arthur Tay, said:
“Although there was an improvement in our topline, our income was impacted by expenses related to our expansion plans including higher headcount, business development activities and professional fees as a result of the projects in our pipeline. Our projects are on track and we look forward to their future contribution to the Group’s performance.”

SUTL Enterprise’s balance sheet remains robust with cash and cash equivalents of S\$45.7 million as at 31 March 2018, as compared to S\$45.1 million as at 31 December 2017. The Group has no borrowings.

Earnings per share for the three months ended 31 March 2018 was 0.74 Singapore cents, down from 1.05 Singapore cents as at 31 March 2017 while net asset value per share increased from 61.95 Singapore cents as at 31 December 2017 to 62.71 Singapore cents as at 31 March 2018.

Latest Corporate Updates

SUTL Enterprise continues to break new ground in expanding its presence and influence into new markets in the region. In February 2018, SUTL Enterprise entered into a conditional sale and purchase agreement to acquire a 60% stake in Makham Bay Marina Co., Ltd. (“**MBM**”) for S\$5.6 million. MBM has construction permits and development rights for a proposed marina to be located at Makham Bay, Phuket, Thailand. Post-completion, the marina will bear the iconic ONE°15 brand.

At the same time, the Group is constantly exploring ways to sharpen its competitive edge in an age of disruption. In April 2018, the Group announced the *ONE°15 Life* digital marketplace, an all-in-one, Artificial Intelligence (AI)-ready online platform that will allow the Group to offer a variety of lifestyle options from yacht to private jet chartering. The first phase of the platform, which is expected to be launched in the third quarter of 2018, will dramatically shorten and simplify the yacht chartering process by leveraging machine

learning and data analytics to recommend activities and experiences that are more aligned with the requirements of the charterers, who will then be able to book all the extra add-ons on the same platform.

Mr Tay, said: *“SUTL Enterprise was one of the first marina developers in the region to adopt an integrated approach to marina infrastructure development. We continue to build on that entrepreneurial spirit with our entry into new regional markets as well as in the way we transform our traditional way of doing business in response to the digital age. While some of these initiatives may have a significant gestation period, we believe they are necessary for the long-term growth of the Group and will stand us in good stead as we work towards our vision of being Asia’s leading premier integrated marina developer.”*

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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 ONE°15 Marina at Sentosa Cove in Singapore and operates ONE15 Luxury Yachting, which offers yacht chartering services at the club.

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