

FY 2017 RESULTS PRESENTATION



Pearls across the Orient



DISCLAIMER

The presentation herein may contain forward looking statements by the management of SUTL Enterprise Limited (“SUTL”) that pertain to expectations for financial performance of future periods vs past periods.

Forward-looking statements involve certain risks and uncertainties because they relate to future events. Actual results may vary materially from those targeted, expected or projected due to several factors. Such factors are, among others, general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures as well as changes in tax regimes and regulatory developments. Such statements are not and should not be construed as management’s representation on the future performance of SUTL. Therefore, the actual performance of SUTL may differ significantly from expressions provided herein.

This Results Presentation should be read in conjunction with the full text of the “Full Year Financial Statement Announcement 2017” for the 12 months ended 31 December 2017.

CONTENT



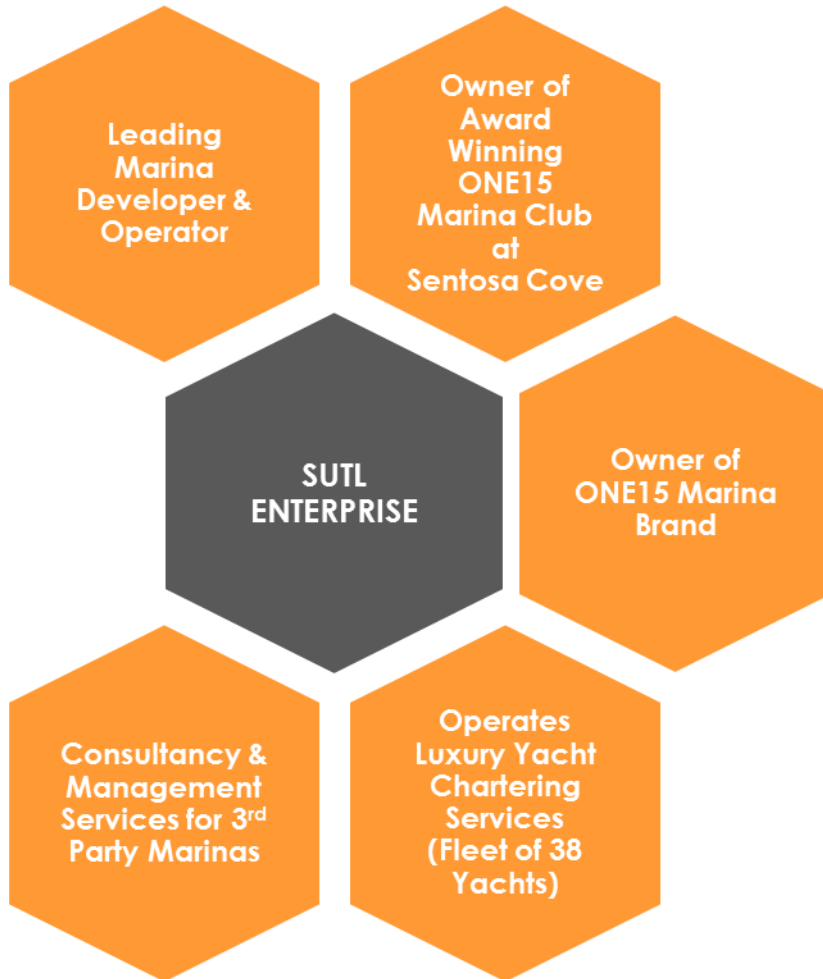
- Business Overview
- Corporate Pipeline
- Prospects & Growth Plans
- Financial Highlights
- Summary
- Q&As



ONE°15 Brooklyn , New York, USA

***BUSINESS
OVERVIEW***

ABOUT SUTL ENTERPRISE



VISION

**TO BE THE
LEADING,
PREMIER
INTEGRATED
MARINA
DEVELOPER**



ONE°15 MARINA'S REVENUE SOURCES

MARINA OPERATION	MEMBERSHIP FEE	HOSPITALITY	YACHT CHARTERING
<ul style="list-style-type: none">• Berthing Fees (full occupancy)• Utilities• Petrol• On-Board F&B	<ul style="list-style-type: none">• Entrance Fee• Monthly Subscription• Transfer Fee	<ul style="list-style-type: none">• F&B• Banquets & Events• MICE• Hotel• Catering	<ul style="list-style-type: none">• ONE15 Luxury Yachting• Fleet of 38 yachts



**CORPORATE
PIPELINE**

ONE°15 Marina, Sentosa Cove, Singapore

TIMELINE OF PROJECTS (ANNOUNCED)



**ONE°15 Brooklyn,
New York (USA)**

**ONE°15 Marina
Guishan (China)**

**Indonesian Navy
Club Managed
by ONE°15**

**ONE°15 Marina
Puteri Harbour
(Malaysia)**



Construction
commenced in
2Q 2015

Expected
full completion:
4Q 2018



Construction
commenced in
4Q 2016

Expected
completion:
2H 2020



Expected
completion of Phase
1 (112 berths):
2H 2018

Expected
completion of
Clubhouse:
2H 2019



Expected
construction
commencement in
4Q 2018

Expected
completion:
2Q/3Q 2020



TIMELINE OF PROJECTS (ANNOUNCED)

**ONE°15 Taihu,
Suzhou (China)**



Construction
commenced in
4Q 2017

Expected
completion:
1Q 2020

**ONE°15 Makham
Bay, Phuket
(Thailand)**



Expected
construction
commencement
in 4Q 2018

Expected
completion:
1Q 2020



ONE°15 MAKHAM BAY, PHUKET (THAILAND)



Terms of SPA Agreement

- SUTL Enterprise to acquire **60% stake** in Makham Bay Marina Co., Ltd. (“MBM”) for **S\$5.6 million**

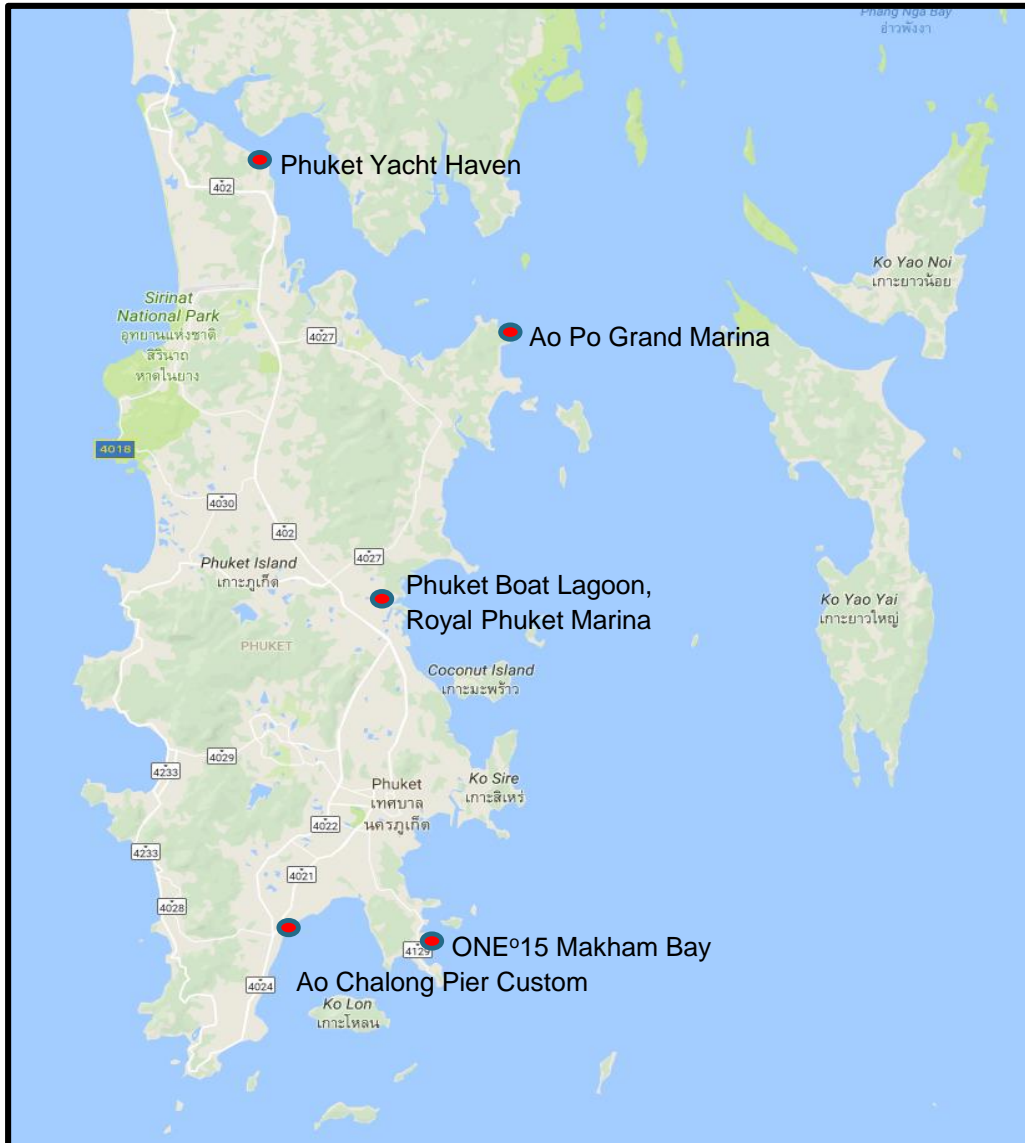
Partner Details

- MBM has construction permits and development rights for the site
- MBM holds the land side and accompanying water area body for a **30-year leasehold period**

Marina Facts

- Location: Southern Phuket, among luxury resorts
- Land area: Approximately 38,400m²
- Features: 171-berth marina, 25 hard-stand spaces with 80 dry-stack storage, 66 hotel rooms including four 3-bedroom villas, spa, gym, lifestyle pool, meeting rooms, banquet hall and multiple F&B outlets
- Other facilities: boat brokers' offices, dive operators, yacht charter companies, retail shops and other nautical lifestyle related outlets

ONE°15 MAKHAM BAY, PHUKET (THAILAND)



Geographical Advantages

- Phuket is superyacht capital of Asia
- ONE°15 Makham Bay is located adjacent to the only deep sea port - no tidal restriction
- Close proximity to tourist island destinations such as Phi Phi Island and Racha Island
- Located at most southern part of Phuket – efficient for travelling & transient yachts
- Close by to the only CIQP for private vessels in Phuket

ONE°15 TAIHU, SUZHOU (CHINA)



Contract terms

- Contract period: **10 years**
- SUTL Enterprise to provide management services

Partner details

- **Suzhou Taihu SanShan Island Marina Development Company Pte. Ltd.** – master developer holding land and water rights for the waterfront development under construction

Marina Facts

- Location: Sanshan Island in Taihu Lake, Suzhou; 45km from Suzhou City Centre
- Comprise private marina, yacht membership club and marina facilities including F&B and recreational amenities, hotel accommodation, lifestyle stores, spa, fitness centre, chandlery and service related businesses

ONE°15 TAIHU, SUZHOU (CHINA)



Geographical Advantages

- Sanshan Island accorded the highest level tourist attraction rating of AAAAA by the China National Tourism Administration
- Attracted > 1 million visitors annually
- A 'natural oxygen bar' - excellent air quality
- Located close to economic powerhouse cities such as Shanghai, Hangzhou, Nanjing, Wuxi and Ningbo
- Various accolades – “National Geological Park”, Cultural and Historical Village”, etc.



**PROSPECTS &
GROWTH
PLANS**

ONE°15 Makham Bay, Phuket, Thailand

OPENING DOORS TO CHINA – MOU WITH HCYA



Signed MOU with Hainan Cruise & Yacht Association (“HCYA”) in Sept 2017

SUTL Enterprise to:

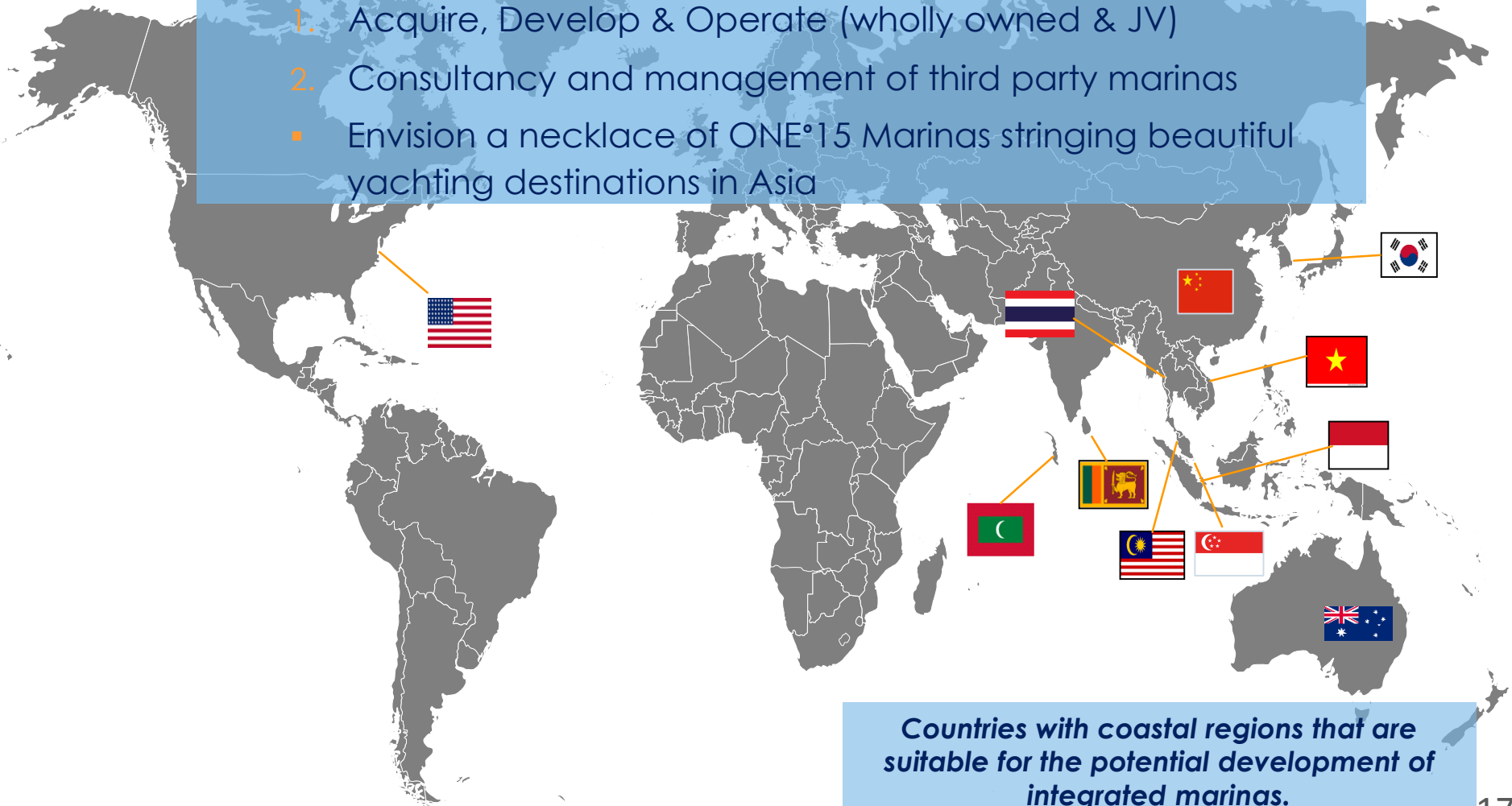
- Offer HCYA advice to improve both the hardware and software on Hainan Island
- Explore feasibility of Hainan Island as host for international yachting events and regattas
- Assist HCYA in establishing a training framework for personnel training

Raises the profile of SUTL Enterprise in China, which will pave the way for the Group to secure more management contracts for Hainan Island’s existing marinas as well as for other potential marina infrastructure projects in China

GLOBALISING THE ONE°15 BRAND

To Make ONE°15 Synonymous with World Class Integrated Marinas & Lifestyle Clubs:

1. Acquire, Develop & Operate (wholly owned & JV)
 2. Consultancy and management of third party marinas
- Envision a necklace of ONE°15 Marinas stringing beautiful yachting destinations in Asia



Countries with coastal regions that are suitable for the potential development of integrated marinas.

TWO-PRONG STRATEGY

**Emerging
Markets**

*Consultation
projects and
management
contracts
under ONE°15
brand*



**Mature
Markets**

*Acquire
established
marinas to
transform and
rebrand*





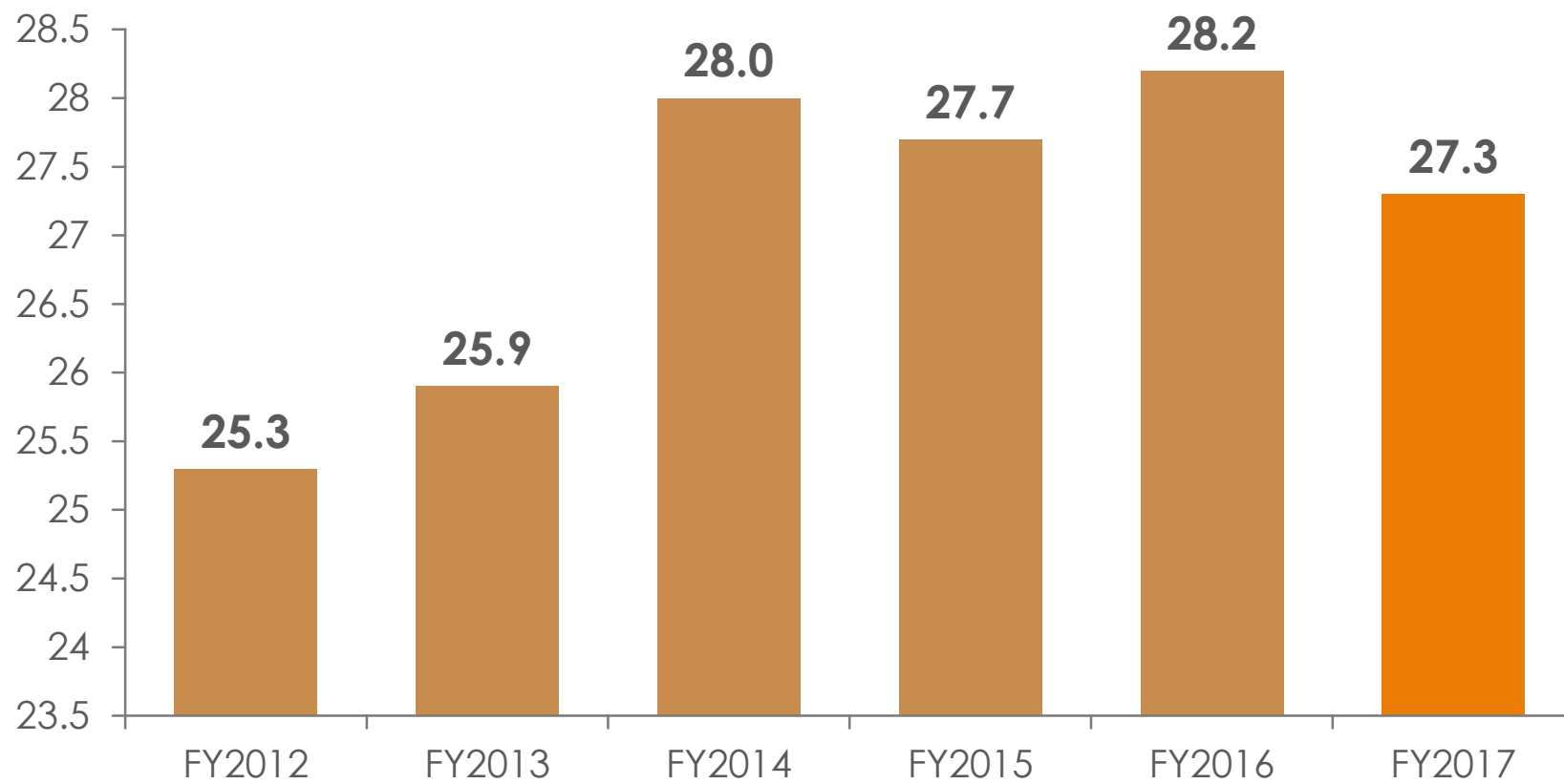
FINANCIAL HIGHLIGHTS

**12 MONTHS ENDED
31 DECEMBER 2017**

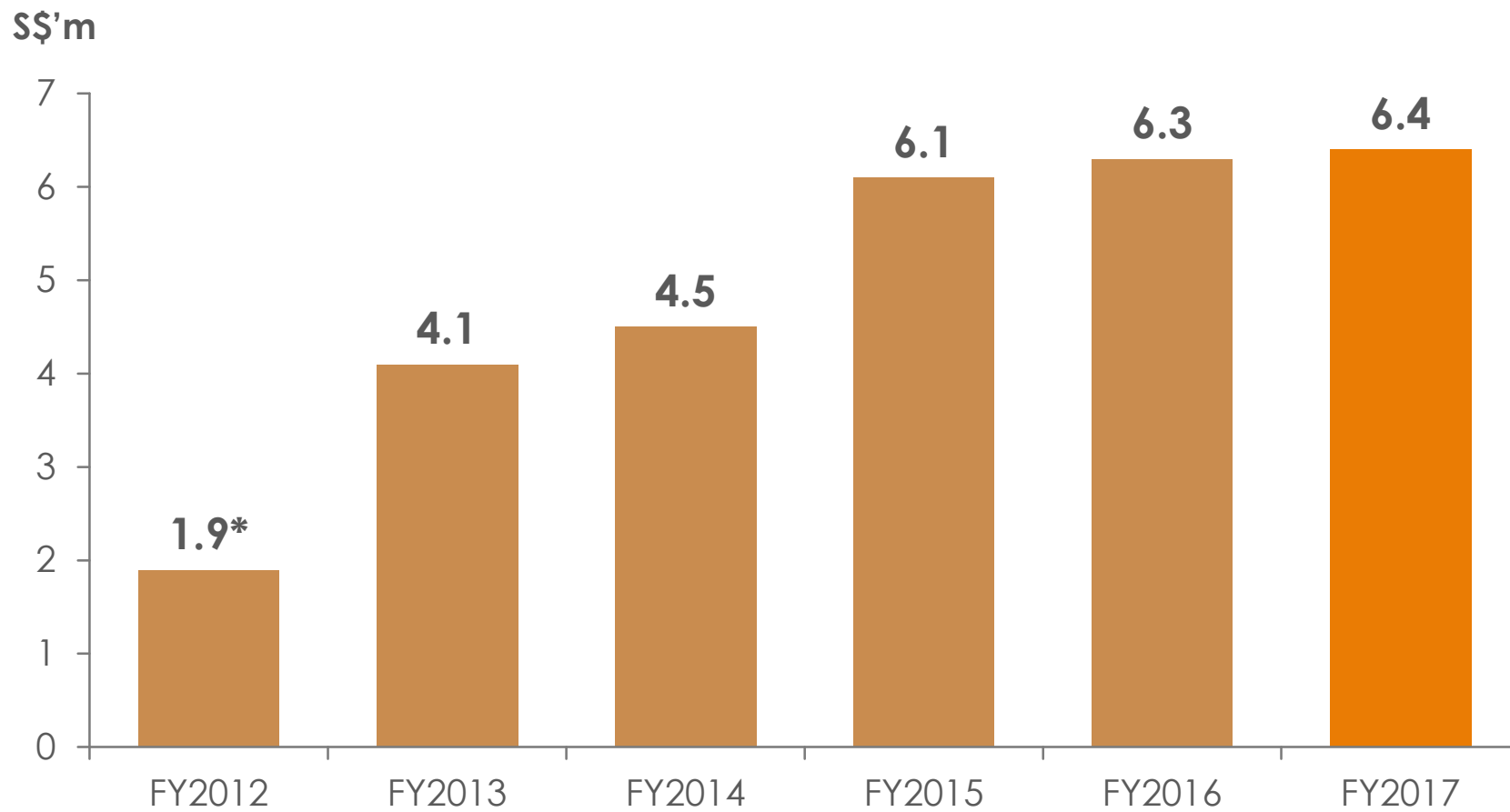
ONE°15 Taihu, Suzhou, China

TOTAL INCOME

S\$'m



EBITDA (CONTINUING OPERATIONS)



*FY2012 had an impairment of bad debt from initial membership sale of 1.8M

BALANCE SHEET

	As at 31 Dec 2017	As at 31 Dec 2016	Change (%)
Cash and cash equivalents (S\$m)	45.1	41.3	9.2
Total equity attributable to owners of the company (S\$m)	56.7	54.2	4.6
Current ratio (excluding disposed Group) (times)	6.6	6.8	(2.9)
Net asset value per share (S'pore cents)	65.53	62.71	4.5
Net cash per share (S'pore cents) *	52.20	47.43	10.1
Earnings per share (S'pore cents) *	4.73	4.46	6.1

* Calculated based on weighted average of approximately 86.5 million ordinary shares in both FY 2016 and FY 2017. The Company has no borrowings.

SUMMARY

SUTL 
Enterprise Limited



Pearls across the Orient



OUR EDGE

■ ONE°15 Brand

- With ONE°15's expertise and branding, we can easily leverage on this to create more marinas around the region bearing our brand, contributing to the brand's equity (contrary to most marinas operating in silo, lack of affiliate links and cross promotions)

■ Track record

- Recognised as a strategic partner because of our knowledge, expertise and experience in developing, owning, managing and operating integrated marina clubs around the world
- Successfully hosted international events such as Volvo Ocean Race, Singapore Yacht Show

KEY INVESTMENT MERITS

1

- Strong cash position to fund growth plans

2

- Zero gearing

3

- Solid project pipeline

4

- Existing operations generate stable cash flow

THANK YOU

QUESTIONS?

