

## **SUTL Enterprise to play key role in Hainan Island's pleasure yachting industry**

- *The Group will assist in the improvement of services and facilities at existing marinas on the island, and raise the profile of the province through the organisation and hosting of international showcases or regattas.*
- *This marks the first time a Singapore company has been invited to be involved in Hainan Island's marina infrastructure and industry development..*

**SINGAPORE – 12 SEPTEMBER 2017 – SUTL Enterprise Limited (“SUTL Enterprise” or the “Group”)**, a leading integrated marina developer, operator, and consultant and owner of the ONE°15 brand, has signed a Memorandum of Understanding (“**MOU**”) with the Hainan Cruise & Yacht Association (“**HCYA**”) to be its strategic partner in the development and expansion of Hainan Island's yachting, cruising and maritime industry.

The MOU will facilitate the exchange of ideas between the two parties with the objective of boosting the island's services and facilities at existing and upcoming marinas in Hainan Island, China, as well as to raise the profile of HCYA as the leading association for the promotion of yachting in China.

Under the terms of the MOU, SUTL Enterprise will leverage its expertise in marina development and management to offer HCYA advice to improve both the hardware and software on Hainan Island. Its obligations include exploring the feasibility of Hainan Island as host for international yachting events and regattas. The Group will also assist HCYA in establishing a training framework for the purpose of equipping local personnel with the relevant skillsets and service aptitude that are of international standards.

**SUTL Enterprise Executive Director and Chief Executive Officer, Mr Arthur Tay**, said: *“We are very honoured that HCYA recognises SUTL Enterprise's track record and expertise in developing and managing integrated marinas and has chosen us to be their advisor. We believe we can offer significant value in helping Hainan Island achieve its ambition to be the premier maritime tourism destination in China. As HCYA's strategic partner, our Group is hopeful that it will increase our chances of securing management contracts for Hainan Island's existing marinas. We also hope to be involved in potential marina infrastructure projects that may come on stream in the future.”*

**President of HCYA, Mr Wang Yuan,** said: *“As the association for the yachting industry in Hainan, HCYA hopes to leverage on the experience of Singapore’s yachting industry and study its proven management model in marina site selection, planning, design, club operations, trade shows, brand events, personnel training and other aspects. We hope this will lead to a comprehensive exchange of ideas, with a view to promoting the rapid, healthy and sustainable development of Hainan Island’s yachting industry.”*

In recent years, there has been an increasing interest in yachting and the waterfront lifestyle among the wealthy in China. A report<sup>1</sup> by Global Industry Analysts forecasted that China would register the fastest compound annual growth rate of 8.1% between 2015 and 2022 driven by growing number of wealthy individuals and rising interest in yachting.

Hainan Island is one of the most popular resort destinations in China with latest statistics suggesting 58.69 million tourists in 2016 including 640,000 overseas visitors<sup>2</sup>. Dubbed the “Hawaii of China”, the potential of Hainan Island as a cruising and yachting destination had long been recognised. During the 2015 Hainan International Tourism Island Summit of Cruise and Yacht Industry Development, plans were announced for a cruise and yacht industry investment fund to attract enterprise and capital to invest in infrastructure construction, such as cruise berths and yacht public facilities to boost the cruise and yacht industry<sup>3</sup>.

Mr Tay added: *“This is the first time a Singapore company has been brought in to consult on Hainan Island’s pleasure yachting industry. We hope the MOU will strengthen our presence in China and provide a platform for us to showcase our expertise and open doors to more opportunities. We remain fully committed to our vision to firmly entrench ONE°15 as a global brand for marinas.”*

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<sup>1</sup> Report titled “Increasing popularity of yachting as a luxury sport and leisure activity to spur demand for yachting” (September 2016) by Global Industry Analysts.  
[http://www.strategyr.com/MarketResearch/Yacht\\_Yachting\\_Industry\\_Market\\_Trends.asp](http://www.strategyr.com/MarketResearch/Yacht_Yachting_Industry_Market_Trends.asp)

<sup>2</sup> Source: China Daily – China’s Hainan sees robust tourism growth from foreign visitors (published 20 April 2016). [http://europe.chinadaily.com.cn/business/2016-04/20/content\\_24698944.htm](http://europe.chinadaily.com.cn/business/2016-04/20/content_24698944.htm)

<sup>3</sup> Source: China Daily – Hainan puts forward measures to boost yacht and cruise industry (published 19 October 2015). [http://www.chinadaily.com.cn/regional/2015-10/19/content\\_22234029.htm](http://www.chinadaily.com.cn/regional/2015-10/19/content_22234029.htm)

The MOU marks SUTL Enterprise's second venture into China. The Group has a contract to provide consultancy and management services to a marina under construction in Guishan, Zhuhai, China. It will be named ONE°15 Marina Guishan and construction is scheduled to be completed in 2019.

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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.

**About Hainan Cruise & Yacht Association**

Established in 2011, the Hainan Cruise & Yacht Association (“HCYA”) is a local non-profit industry association that was founded by members of the yachting community engaged in the manufacture, sale, maintenance and service of cruise yachts in Hainan Province, as well as management and cruise yacht owners. The association comprises of members who hail from leading enterprises within Hainan's yacht industry, and diverse backgrounds such as civil aviation, golf, education, media and other related industries. They are the backbone of the local yachting industry, and are central to the economic development of yachting.

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