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PRESS RELEASE

SUTL Enterprise Partners UEM Sunrise to Develop Puteri Harbour Marinas Under ONE15 Brand

- *Formation of a 60%-40% joint venture company with SUTL Enterprise Limited holding a majority stake.*
- *Project to comprise three marinas at Puteri Harbour, including the development of two new private marinas and the expansion of the existing public marina as well as other ancillary infrastructure and businesses.*
- *JV Company expected to pump in total projected investment in cash and kind of S\$66.6 million.*

SINGAPORE – 22 February 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, today announced that its wholly-owned subsidiary SUTL Marina Holdings Pte. Ltd. (“**SMHPL**”), has entered into an agreement with UEM Sunrise Berhad (“**UEM Sunrise**”) via its wholly-owned subsidiary UEM Land Berhad to incorporate, finance and operate a joint venture company (the “**JV Company**”) for the purpose of developing the existing marinas in Puteri Harbour of Iskandar Puteri in Iskandar Malaysia, Johor comprising a private marina, a mega yacht marina and a public marina.

UEM Sunrise is listed on the Main Market of Bursa Malaysia Securities Berhad and the flagship company for real estate investment and property development businesses of UEM Group Berhad (“**UEM Group**”) and Khazanah Nasional Berhad (“**Khazanah**”), an



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investment fund of the Malaysian Government. UEM Group is a wholly-owned subsidiary of Khazanah.

As part of the agreement, the JV Company will also be involved in developing and operating a proprietary yacht club, a sports centre and other complementary businesses that may establish the Puteri Harbour marinas as a premium integrated marina project in Iskandar Puteri, one of the five flagship zones of Iskandar Malaysia in Johor. The total investment cost required for this project is estimated to be S\$66.6 million in cash and in kind, with SMHPL's commitment estimated to be S\$40.0 million.

Subject to approval by Companies Commission of Malaysia, the 60%-40% JV Company is to be named "**ONE15 Puteri Harbour Sdn. Bhd.**" with SMHPL holding the majority stake. It is expected that the marinas in the project will also carry the ONE15 brand.

SUTL Enterprise Executive Director and Chief Executive Officer, Mr Arthur Tay, said: *"This is a big step forward for SUTL Enterprise and our homegrown ONE15 brand. The Group's vision is to establish ONE15 as the premium brand for world class marinas internationally and so we are very excited about the plans for Puteri Harbour. We have had some preliminary discussions with UEM Sunrise and we envisage that the new integrated marinas will breathe new life into the area and create an attractive new destination for the both the yachting community as well as those who love the waterfront lifestyle."*

Mr Anwar Syahrin Bin Abdul Ajib, Managing Director/Chief Executive Officer of UEM Sunrise said: *"We are excited to collaborate with SUTL Enterprise, a partner who shares the same vision and goal of improving the quality of living in the communities in which it operates. We believe that the expansion and development of a world-class marina in Puteri Harbour will add to the vibrancy and attractiveness of Iskandar Puteri, and contribute towards transforming Iskandar Puteri into a truly sustainable community."*

Mr Anwar added: *“Our strategic partnership also underscores our confidence in the long term prospect of Puteri Harbour and the wider Iskandar Malaysia region, and paves the way for potential future collaborations with other reputable and established organisations.”*

The project will be completed in two parts to achieve a total of 440 slips:

1) Public Marina (scheduled to be completed in 2016)

The existing public marina comprises 76 wet berths serving boats up to 40m in length. The project will add another 72 wet berths, expanding the total area of the marina to 3,550 m². It will have a Satellite Clubhouse that is dedicated to boaters and provides services and facilities such as launderette, chandlery shop, café, meeting rooms, library, chart room, water sports activities, and river cruising.

2) Private Marina, Mega Yacht Marina and Private Clubhouse (scheduled to open in early 2018)

The private marina to be constructed will be located on 77,295 m² of water and will accommodate up to 278 berths. The mega-yacht marina will be located in between the Private Marina and the existing Public Marina, and will accommodate up to 14 mega-yachts.

The new private clubhouse will sit on 4,856.2 m² of land and will cater to discerning members and their guests. Amenities will include an 80-room hotel, fitness centre, three swimming pools, yacht chartering, a ballroom and four meeting rooms, KTV Lounge with golf simulators, kids’ club, eight retail outlets, spa and additional sports facilities at a satellite location.

Mr Tay added: *“The project will cater to the owners of high-rise condominium developments currently being built in Iskandar Puteri of Iskandar Malaysia. For boaters, the location provides easy access in and out of the Straits of Johore. The proximity to*



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ONE15 Marina Club in Sentosa allows members from Singapore to enjoy the facilities and activities of a partner club in Malaysia. We are looking forward to this project as we believe it will contribute towards addressing the current lack of quality berthing facilities in the region.”

The Puteri Harbour project will be SUTL Enterprise’s second overseas project bearing the ONE15 brand after the ONE15 Brooklyn Marina in New York, USA, which is managed by the Group.

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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.

About UEM Sunrise Berhad (“UEM Sunrise”)

UEM Sunrise Berhad is one of Malaysia’s top property developers with core competencies in macro township development, high rise residential, commercial, retail and integrated developments as well as project management and project & construction services. It is the Master Developer of Iskandar Puteri (formerly known as Nusajaya), one of the five flagship zones and key driver of Iskandar Malaysia and has other award-winning projects in Malaysia’s Central Region including Kuala Lumpur’s Mont’Kiara enclave, Kuala Lumpur City Centre, Cyberjaya, Shah Alam, Bangi and Seremban. Internationally, UEM Sunrise’s presence extends into Singapore, Australia, Canada and South Africa. Please visit our website at www.uemsunrise.com

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