

SUTL Enterprise secures 10-year management contract for upcoming Suzhou marina

- *Located at Sanshan Island in Taihu Lake, Suzhou, the marina will be branded ONE°15.*
- *This is the Group's second marina management contract in China, the first is ONE°15 Guishan in Zhuhai, which is currently under construction.*

SINGAPORE – 10 October 2017 – SUTL Enterprise Limited (“SUTL Enterprise”, the “Company” or together with its subsidiaries the “Group”), a leading marina developer, operator, and consultant and owner of the ONE°15 brand, has secured its second management contract in China for an upcoming integrated marina, which will be located at Sanshan Island in Taihu Lake, Suzhou (the “Project”).

The contract is for a period of 10 years and is awarded by Suzhou Taihu SanShan Island Marina Development Company Pte. Ltd. (苏州太湖三山岛游艇发展有限公司) (“**STSIM**”), which is the master developer for the Project and holds the land and water rights for the to-be built waterfront development. The Project will comprise a private marina, yacht membership club and marina facilities. Plans for the clubhouse include food and beverage and recreational amenities, hotel accommodations, lifestyle stores, spa, fitness centre, chandlery and service related businesses.

Located just 45km from Suzhou City Centre and easily accessible by car and a short ferry ride, the new marina on Sanshan Island will carry SUTL Enterprise’s ONE°15 brand. The Group will be involved in the conceptualization, design and specifications and pre-opening management of the marina. Post-opening, it will manage the day-to-day operations of the marina, the facilities at the marina, as well as club membership sale and related matters.

With an area of 3.8km², Sanshan Island is a popular tourist destination. It has been accorded the highest level tourist attraction rating of AAAAA by the China National Tourism Administration (CNTA). It has also been given various national accolades including the status of “National Geological Park”, “National Wetland”, “Most beautiful Leisure Village in China”, “Cultural and Historical Village”, “Model for China’s Low Carbon Tourism” and “Chinese traditional Village”.

Commenting on the Project, **SUTL Enterprise Executive Director and Chief Executive Officer, Mr Arthur Tay**, said: *“Sanshan Island is known as a ‘natural oxygen bar’ as it enjoys more than 350 days of excellent air quality per year. It attracts more than 1 million visitors annually, with visitor numbers increasing more than 10% year-on-year. Located within the affluent Yangtze River Delta region, it is easily accessible and located close to economic powerhouse cities such as Shanghai, Hangzhou, Nanjing, Wuxi and Ningbo with their affluent populace, which is our target market. We are very excited to be working with STSIM on this project. We believe that having a well managed integrated marina club will enhance Sanshan Island’s tourism appeal and attract a new segment of visitors with high spending power.”*

The Project is SUTL Enterprise’s second marina management contract in China. The Group is currently providing consultancy and management services to another marina under construction in Guishan, Zhuhai, China, which is scheduled to be completed in 2019 and will be named ONE°15 Marina Guishan.

Separately, the Group had also inked a Memorandum of Understanding with the Hainan Cruise & Yacht Association (“**HCYA**”) on 12 September 2017, to exchange ideas for the purpose of developing and expanding Hainan Island’s leisure marina industry.

In recent years, there has been an increasing interest in yachting and the waterfront lifestyle among the wealthy in China. A report¹ 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.

Mr Tay said: *“This new contract in Suzhou comes hot on the heels of the Memorandum of Understanding that we just signed with HCYA. All these developments show that China is very serious about growing its yachting and cruising industry. As a company with a mission to promote the waterfront and yachting lifestyle in Asia, we are heartened to observe a lot more interest from developers as well as the provincial governments to build marina infrastructure along China’s coastal regions.”*

¹ 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

SUTL Enterprise's vision is to be the leading premier integrated marina developer and the Group aims to establish a string of marinas worldwide under its ONE°15 brand. Its portfolio comprises ONE°15 Marina Sentosa Cove Singapore and ONE°15 Brooklyn Marina in Brooklyn, New York, USA. The Group also has a robust pipeline with consultancy and management contracts for ONE°15 marinas currently under construction including the Indonesian Navy Club managed by ONE°15 in Jakarta; a marina in Boom Banyuwangi in East Java; ONE°15 Marina Guishan in Zhuhai, China; and an agreement with UEM Sunrise Berhad to incorporate a joint venture company to develop a public marina, a private marina and a superyacht marina in Puteri Harbour of Iskandar Puteri in Iskandar Malaysia, Johor.

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Renderings of upcoming waterfront development at Sanshan Island in Taihu Lake, Suzhou, China



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

Listed on the SGX Mainboard (SGX: A02), 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.