

SUTL ENTERPRISE LIMITED
Incorporated in the Republic of Singapore
(Company Registration No. 199307251M)

**ENTRY INTO A NON-BINDING MEMORANDUM OF UNDERSTANDING WITH PT PELINDO
PROPERTI INDONESIA**

The board of Directors (the “**Board**”) of SUTL Enterprise Limited (the “**Company**”) wishes to announce that ONE15 Management and Technical Services Pte. Ltd. (“**ONE15 Management and Technical Services**”), a wholly-owned subsidiary of the Company, has on 31 May 2017 entered into a non-binding Memorandum of Understanding (“**MOU**”) with PT Pelindo Properti Indonesia (“**PT PPI**”) to explore the entry into a definitive agreement for PT PPI to appoint ONE15 Management and Technical Services to carry out a marina development study in Boom Banyuwangi in East Java, Indonesia. PT PPI wishes to build and operate a marina in Boom Banyuwangi.

The MOU is not a binding contract and may or may not lead to the entry into any definitive agreements.

If necessary, the Company will make further announcements on the material developments in relation to the MOU (if any).

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the MOU, save through their shareholdings in the Company.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR
Executive Director and CEO

12 June 2017