



GRAND BANKS YACHTS LIMITED

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Grand Banks Yachts Wins Best Investor Relations at the Singapore Corporate Awards 2018

SINGAPORE, 18 July 2018 – Grand Banks Yachts Limited, a Singapore Exchange (“SGX”) Mainboard-listed company received the Best Investor Relations Award for small-cap companies in its debut at the Singapore Corporate Awards 2018.

The Group, which manufactures yachts under the Grand Banks, Palm Beach Motor Yachts and Eastbay brands, clinched the Gold award in the Small Cap category, which was open to all listed companies with market capitalisation of less than S\$300 million as of December 31, 2017.

The award recognizes Grand Banks’ commitment to best practices in investor relations (“IR”) and the spirit of good corporate governance. Companies are screened based on their Singapore Governance and Transparency Index scores as well as the responsiveness of IR contacts, and shortlisted based on criteria such as positive news developments and timely, high-quality financial information.

Grand Banks’ market capitalisation has also grown approximately 20% since 1 January 2017.

Mark Richards, CEO of Grand Banks Yachts, collected the award today from Minister Ng Chee Meng, Secretary-General of the National Trades Union Congress, at a gala dinner held at Resorts World Sentosa, Singapore.

“We are thrilled to be recognized for our efforts to proactively meet our shareholders’ needs,” said Richards. “We will work hard to uphold our good standing as a company by continuing to regularly engage analysts, investors and members of the public. We are grateful to our IR partners, our staff and all the shareholders who have supported us over the years.”

Mr. Heine Askaer-Jensen, Chairman of Grand Banks Yachts, said, “This prestigious award is an endorsement of our high-quality disclosure, adherence to good corporate governance, and transparency in all our dealings as a company. On behalf of the Board, I wish to reiterate Grand Banks’ commitment to walking the extra mile to strengthen our relationships with stakeholders.”

Grand Banks’ net profit for the three months ended March 31, 2018 (“3Q FY2018”) surged to a nine-year high of S\$1.9 million from a S\$1.1 million loss in 3Q FY2017. The Group also announced on May 10, 2018 that it completed the acquisition of the Stuart Service Yard in Florida, which has been renamed Stuart Yacht Basin. The company continues to introduce new

models at a rapid fire-pace. After the successful September 2017 debut of the Grand Banks 60, the company has begun production on the new Palm Beach 70 and Grand Banks 52. The new Palm Beach 50GT will debut at the Newport International Boat Show on September 13, along with the new Grand Banks 60 Skylounge. A Palm Beach GT60 is also under production for introduction in 2019.

The Singapore Corporate Awards were launched in 2005 and aim to raise the standards of corporate governance among listed companies in Singapore. The Awards are organised by the Institute of Singapore Chartered Accountants, Singapore Institute of Directors and The Business Times, supported by the Accounting and Corporate Regulatory Authority and the SGX.

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About Grand Banks Yachts Limited

Grand Banks Yachts, a renowned manufacturer of luxury recreational motor yachts for 61 years, has designed and developed vessels that have become icons among boaters across the globe. While staying true to this heritage, Grand Banks continues to defy the expectations of yachtsmen with its timeless style, unique innovation and unyielding commitment to quality.

The Group manufactures yachts under the Grand Banks, Eastbay and Palm Beach brands out of its manufacturing yards at Pasir Gudang, Johor, Malaysia, and Berkeley Vale, Sydney, Australia. The yachts, which range between 42 feet and 70 feet, have a reputation for impeccable quality that delivers an unrivalled performance.

Grand Banks was listed on the Singapore Exchange Limited ("SGX") in 1987 and upgraded to the Main Board in 1993.

For more information, visit: www.granbanks.com; www.pbmotoryachts.com