



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)

FOLLOW-UP ON 18 AUGUST 2012 ANNOUNCEMENT ON THE FOURTH QUARTER AND FULL YEAR UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

Further to our Announcement on 18 August 2012 on the Fourth Quarter and Full Year Unaudited Financial Statements for the Year Ended 30 June 2012, we wish to furnish the following detail relating to Note 19 of the Announcement:

Disclosure of persons occupying managerial positions who are related to a director, chief executive officer or substantial shareholder.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Robert William Livingston II	43	Son of Robert William Livingston who is a substantial shareholder by virtue of him and his wife holding 100% of the voting shares in Merlion LP	CEO since 1 April 2009	None

By Order of the Board
GBAND BANKS YACHTS LIMITED
23 August 2012