



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)

**DATE OF LISTING OF AND QUOTATION FOR 19,223,250 PLACEMENT SHARES
- ERRATUM**

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Company's announcements of 17 September 2012, 20 September 2012 and 25 September 2012.

Reference is made to the Company's announcement of 25 September 2012.

It is stated in the said announcement that the Placement Shares will be listed and quoted on the Main Board of the SGX-ST on Wednesday, 26 September 2012 with effect from 9.00 a.m.

The Company would like to clarify that the listing of and quotation for the Placement Shares on the Main Board of the SGX-ST will take place on Thursday, 27 September 2012 with effect from 9.00 a.m.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Placement, the Placement Shares and/or the Group.

By Order of the Board

GRAND BANKS YACHTS LIMITED

27 September 2012