



**GRAND BANKS YACHTS LIMITED**

(Company Reg. No.: 197601189E)

541 Orchard Road  
#11-04 Liat Towers  
Singapore 238881

---

*FOR IMMEDIATE RELEASE*

**GRAND BANKS AND OCEAN ALEXANDER LAUNCH NEW SALES  
PARTNERSHIP IN CHINA AND AUSTRALIA**

**SEATTLE—27 September 2012**—Grand Banks Yachts announced today that the company has signed an agreement with Ocean Alexander to represent each other’s brands and boats at sales offices in China and Australia.

Effective immediately, Ocean Alexander will represent Grand Banks Yachts at its sales offices in Shanghai, China’s largest city, and at Sanya in the southern coastal province of Hainan. Grand Banks will represent Ocean Alexander through its GB Australia sales offices on the Gold Coast.

“Our agreement with Ocean Alexander leverages both organizations’ sales forces and local market presence in these countries,” said Rob Livingston, CEO and President of Grand Banks. “This in turn provides for faster sales-up time and more efficient and economical operation than if either company had decided to go it alone. It also gives each company the opportunity to extend and expand sales opportunities by offering a wider selection of new models to sell prospective customers.”

Grand Banks will also continue to be represented in China by its Hong Kong dealer, Asia Yacht Services at Castle Peak Bay. Expanding the GB sales presence into mainland China, where the growing number of high net worth individuals is fuelling new demand for top-brand yachts, has been one of the key goals for the company in expanding into new markets.

“This arrangement aligns two powerful, well-respected brands in a way that helps each of us increase our opportunity for growth and success in these important Pacific Rim regions,” said Livingston. “It’s a natural partnership for us both, and we’re very excited to be working together.”

The cross-marketing agreement is a natural fit, as Grand Banks vessels are in the range of 40 to 76 feet, while Ocean Alexander’s vessels are larger, up to 120 feet and beyond.

Grand Banks recently introduced five new models. It has sold three new designs—the 54 Heritage EU, 50 Eastbay SX and 54 Heritage EU—even before the first hull of either model has been displayed.

Grand Banks is investing in significant upgrades to its product line-up and intends to open additional Company-owned retail stores, widen its sales network in Asia, achieve optimal levels of yacht inventory and explore potential commercial vessel ventures.

**## End of Release ##**

**About Grand Banks Yachts Limited**

With a renowned legacy that dates back to 1956, Singapore based Grand Banks Yachts Limited is a global brand well known for its vast experience in manufacturing and selling luxury motor yachts. The Grand Banks brand is recognized across the globe for superior quality and craftsmanship which created one of the most acclaimed and highly sought-after yachts on the market today. The Group's manufacturing facility is located in Pasir Gudang in Malaysia. Grand Banks has Company-owned stores in Seattle (USA) and Sydney (Australia) and independently owned dealers based in other parts of North America, Europe and Asia. Grand Banks was listed on the SGX in 1987 and upgraded to the Main Board in 1993.

For more information, visit: [www.grandbanks.com](http://www.grandbanks.com)

**Grand Banks Yachts Limited contact:**

**Grand Banks Yachts Limited**

Peter Poli, Chief Financial Officer & Executive Director  
541 Orchard Road #11-04, Liat Towers  
Singapore 238881  
Tel: (65) 6545-2929  
Email: [IR@grandbanks.com](mailto:IR@grandbanks.com)

**Investor/Media Relations contact:**

**WeR1 Consultants Pte Ltd**

38A Circular Road, Singapore 049394  
Tel: (65) 6737 4844, Fax: (65) 6737 4944  
Lai Kwok Kin, [laikkin@wer1.net](mailto:laikkin@wer1.net)  
Josephine Auxilio, [josephine@wer1.net](mailto:josephine@wer1.net)