



## **GRAND BANKS YACHTS LIMITED**

(Company Reg. No.: 197601189E)

541 Orchard Road  
#11-04 Liat Towers  
Singapore 238881

---

*FOR IMMEDIATE RELEASE*

## **PEN-MARINE TO DISTRIBUTE GRAND BANKS YACHTS IN MALAYSIA**

**SINGAPORE, 27 September 2012** — Grand Banks Yachts announced today that it has signed an agreement with Pen-Marine Sdn Bhd to sell Grand Banks yachts in Malaysia.

Effective immediately, Pen-Marine will represent Grand Banks Yachts at its sales office in the northeastern island of Penang, the gateway to several cruising destinations such as Langkawi and Phuket. Pen-Marine intends to open additional sales offices in Kuala Lumpur and Johor Bahru in the next year to complement its existing repair facility in Penang.

“The Grand Banks yachts are well suited for the long distance coastal cruising between Singapore and Phuket and we are optimistic that Pen-Marine will be successful in selling Grand Banks” said Grand Banks CEO Rob Livingston.

“With an extended shoreline and a growing interest in leisure boating in Malaysia, which is also the country where Grand Banks yachts are actually made, there is great potential for Malaysian yacht enthusiasts seeking to own such a well-renowned brand,” said Oh Kean Shen, the Managing Director of Pen-Marine.

Grand Banks, which is listed on the Singapore Exchange, 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)