



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF 57,669,749 NEW ORDINARY SHARES (THE "RIGHTS SHARES") IN THE CAPITAL OF GRAND BANKS YACHTS LIMITED (THE "COMPANY") AT AN ISSUE PRICE OF S\$0.22 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS DISREGARDED (THE "RIGHTS ISSUE")

- ISSUE AND LISTING OF RIGHTS SHARES

*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the offer information statement dated 1 October 2013 ("**Offer Information Statement**") in relation to the Rights Issue.*

Further to the announcement dated 23 October 2013 on the results of the Rights Issue, the Board of Directors (the "**Board**") of the Company wishes to announce that the 57,669,749 Rights Shares were allotted and issued today.

The Rights Shares will be listed and quoted on the Official List of the SGX-ST on 28 October 2013, and trading of the Rights Shares will commence with effect from 9.00 a.m. on the same date.

The Shares are currently traded in board lot sizes of 1,000 Shares in the ready market. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares (i.e. less than 1,000 Shares), and who wish to trade in odd lots on the SGX-ST should note that they are able to do so on the unit share market of the SGX-ST.

By Order of the Board

GRAND BANKS YACHTS LIMITED

25 October 2013