



GRAND BANKS YACHTS LIMITED
(Company Reg. No.: 197601189E)

**RESULTS OF ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING
HELD ON 31 OCTOBER 2013**

The Company wishes to inform shareholders of the Company that all resolutions set out in the Notice of Annual General Meeting dated 9 October 2013 and Special Resolution 1 set out in Notice of Extraordinary General Meeting dated 9 October 2013 were duly passed by poll at the meetings held today. Special Resolution 2 of the Extraordinary General Meeting was not passed.

The poll results are as follows:

Annual General Meeting

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and consider the Directors' Report and Audited Accounts for the year ended 30 June 2013 and the Auditors' Report thereon.	73,201,157 99.73%	198,000 0.27%
2.	To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	72,931,157 99.43%	415,000 0.57%
3.	To approve payment of additional Directors' fees of S\$21,430 for the year ended 30 June 2013.	72,872,157 99.58%	310,000 0.42%
4.	To approve payment of Directors' fees of S\$229,000 for the year ending 30 June 2014.	72,872,157 99.58%	310,000 0.42%
5.	To re-elect Mr. Jeffrey Stewart Bland as an independent Director.	72,984,157 99.73%	198,000 0.27%
6.	To re-elect Mr. Gerard Lim Ewe Keng as a non-executive and non-independent Director.	73,399,157 100%	0 0.00%
7.	To elect Mr. Robert William Livingston as a non-executive and non-independent director.	73,398,157 99.999%	1,000 0.001%
8.	To approve the authority to issue new shares.	45,542,227 62.05%	27,856,930 37.95%
9.	To approve the offer and grant of awards in accordance with the Grand Banks Yachts Limited Performance Incentive Plan.	72,984,157 99.43%	415,000 0.57%

Extraordinary General Meeting

Special Resolutions		Number of Votes (%)	
		For	Against
1.	Proposed alterations to the Articles of Association (other than Articles 80 and 94)	72,871,153 99.43%	415,000 0.57%
2.	Proposed alterations to Articles 80 and 94	45,214,223 61.88% ⁽¹⁾	27,856,930 38.12

Note:

(1) Not passed as less than 75% have voted for the resolution.

By Order of the Board

GRAND BANKS YACHTS LIMITED

31 October 2013