



**GRAND BANKS YACHTS LIMITED**

(Company Reg. No.: 197601189E)

(the “**Company**”)

---

**ALLOTMENT AND ISSUANCE OF 200,000 NEW ORDINARY SHARES PURSUANT TO THE EXERCISE OF 200,000 OPTIONS UNDER THE GRAND BANKS EMPLOYEE SHARE OPTION SCHEME 2014**

---

The Board of Directors (the “**Board**”) of the Company refers to the announcement dated 2 March 2015 in relation to the grant of share options pursuant to The Grand Banks Employee Share Option Scheme 2014 (“**ESOS**”).

The Board wishes to announce that the Company has on 21 March 2017 allotted and issued an aggregate of 200,000 new ordinary shares in the capital of the Company at an exercise price of S\$0.228 (the “**New Shares**”) pursuant to the exercise of 200,000 options granted under the ESOS.

The New Shares shall rank *pari passu* in all respects with all the existing issued ordinary shares of the Company.

The New Shares are expected to be listed and quoted on the Singapore Exchange Trading Limited on 24 March 2017 and trading of the New Shares will commence from 9.00 a.m. on the same date.

Following the allotment and issuance of the New Shares, the total number of issued and paid-up share capital of the Company has increased to 184,234,649 ordinary shares and 3,000,000 options remains outstanding.

The Company does not hold any treasury shares.

By Order of the Board

**GRAND BANKS YACHTS LIMITED**

Ler Ching Chua

Company Secretary

21 March 2017