



GRAND BANKS

GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)

21 Bukit Batok Crescent #06-74

Wcega Tower

Singapore 658065

Grand Banks Yachts Appoints Roy Ditmarsch as Chief Business Officer



Mr Roy Ditmarsch will oversee commercial and business operations and provide strategies for the Group

Singapore, 29 December 2020 – SGX Mainboard-listed luxury yacht builder Grand Banks Yachts Limited (“Grand Banks” or the “Group”) announced today the appointment of Mr Roy Ditmarsch – a passionate sailor who is also a trained Chartered Accountant – as Chief Business Officer, with effect from 1 January 2021.

Mr Ditmarsch will oversee commercial and business operations, and provide strategies for business growth for the Group’s global boat brands, Grand Banks and Palm Beach. He brings to Grand Banks over 30 years of diverse experience in change management, corporate advisory, mergers and acquisitions, strategic planning, and accounting.

He started his career in Ernst & Young in 1984 as Business Services Manager. At Security Pacific Australia Limited, he rose to the position of Finance Manager before founding Altus Financial, a firm which provides accounting, taxation, advisory and wealth management services to private business and individual clients.

Mr Ditmarsch holds a Bachelor of Economics from Macquarie University, Sydney and is a full member of Chartered Accountants Australia and New Zealand (CA ANZ).

Commenting on the appointment, Mr Ditmarsch said: “Sailing and boating has always been a passion of mine, and I am excited to be able to offer my professional expertise to Grand Banks, a leader in the yachting space. As the world recovers from the impacts of COVID-19, we expect the yachting market to see growth, and I look forward to charting the path ahead with the team.”



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Mark Richards, CEO of Grand Banks, said "We are excited to welcome Roy on board. His strong business acumen and communication skills, coupled with his passion for sailing and boats will make him a strong asset to the team, and we will continue to work to deliver value to shareholders."

End of Release

About Grand Banks Yachts Limited

Grand Banks, a renowned manufacturer of luxury recreational motor yachts for more than 60 years, has designed and developed vessels that have become icons among boaters across the globe. While staying true to this heritage, Grand Banks continues to defy the expectations of yachtsmen with its timeless style, unique innovation and unyielding commitment to quality.

The Group manufactures yachts under the Grand Banks, Eastbay and Palm Beach brands out of its manufacturing yard at Pasir Gudang, Johor, Malaysia and provides customer support out of its service yard at Stuart, Florida, USA. The yachts, which range between 42 feet and 85 feet, have a reputation for impeccable quality that delivers unrivalled performance.

Grand Banks was listed on the Singapore Exchange Limited ("SGX") in 1987 and upgraded to the Main Board in 1993.

For more information, visit: www.grandbanks.com; www.pbmotoryachts.com

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