



# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company (the "**AGM**") will be convened and held by way of electronic means on **Thursday, 27 October 2022 at 10.00 a.m.** to transact the following business:

## ORDINARY BUSINESS

- 1) To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Auditors' Report thereon. **(Resolution 1)**
- 2) To declare a first and final one-tier tax exempt dividend of 0.5 Singapore cent per ordinary share for the financial year ended 30 June 2022. *(2021: 0.5 Singapore cent per ordinary share).* **(Resolution 2)**
- 3) To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 3)**
- 4) To approve the payment of Directors' fees of S\$252,500 for the financial year ending 30 June 2023, to be paid quarterly in arrears. *(2022: S\$252,500).* **(Resolution 4)**
- 5) To re-appoint Mr. Mark Jonathon Richards, who is retiring pursuant to Article 86 of the Constitution of the Company and Rule 720(5) of the Listing Manual of the SGX-ST, and who, being eligible, offers himself for re-election as an Executive Director.  
*[see Explanatory Note (i)(a)]* **(Resolution 5)**
- 6) To re-appoint Mr. Gary James Weisman, who is retiring pursuant to Article 86 of the Constitution of the Company and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and who, being eligible, offers himself for re-appoint as an Independent and Non-Executive Director.  
*[see Explanatory Note (i)(b)]* **(Resolution 6)**
- 7) To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

## SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

### 8) **Authority to issue shares**

That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**") and Rule 806 of the Listing Manual of the SGX-ST and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- (a)
  - (i) allot and issue shares in the capital of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and



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- (b) (notwithstanding the authority conferred by this resolution may have ceased to be in force), issue shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force,

provided that:

1. the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed fifty per centum (50%) of the total number of issued shares, excluding treasury shares and subsidiary holdings (if any), in the capital of the Company (as calculated in accordance with sub-paragraph 2 below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed twenty per centum (20%) of the total number of issued shares, excluding treasury shares and subsidiary holdings (if any), in the capital of the Company (as calculated in accordance with sub-paragraph 2 below);
2. (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph 1 above, the percentage of the total number of issued shares, excluding treasury shares and subsidiary holdings (if any), shall be based on the total number of issued shares, excluding treasury shares and subsidiary holdings (if any), in the capital of the Company at the time that this resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of any convertible securities;
  - (ii) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
3. in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
4. unless revoked or varied by the Company in general meeting, the authority conferred by this resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

*[see Explanatory Note (ii)]*

**(Resolution 7)**

9) **Authority to issue shares under Grand Banks Performance Share Plan 2014 and Grand Banks Employee Share Option Scheme 2014**

That pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors and/or the Remuneration Committee to grant awards in accordance with the Grand Banks Performance Share Plan 2014 (the "**PSP**"), and/or offer and grant options in accordance with the provisions of the Grand Banks Employee Share Option Scheme 2014 (the "**ESOS**") and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the PSP and/or to the exercise of options under the ESOS, provided always that the aggregate number of additional shares to be allotted and issued in respect of all awards granted under the PSP and all options granted under the ESOS shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company from time to time,



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and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[see Explanatory Note (iii)]

**(Resolution 8)**

## BY ORDER OF THE BOARD

Ler Ching Chua  
Company Secretary

Singapore  
11 October 2022

### Explanatory Notes:

- (i) The Ordinary Resolutions 5 and 6 above, relates to the re-appointment of the following Directors retiring by rotation pursuant to Article 86 of the Company's Constitution and Rule 720(5) of the Listing Manual of the SGX-ST:
- (a) Mr. Mark Jonathon Richards will, upon re-appointment as an Executive Director, remain as Chief Executive Officer for the Company.
- (b) Mr. Gary James Weisman will, upon re-appointment as an Independent and Non-Executive Director of the Company, remain as Chairman of Strategic Committee and a member of the Risk Management and Audit Committee, and will be considered independent.

There are no relationships including immediate family relationships between Mr. Gary James Weisman and the other Directors, the Company or its substantial shareholders; and Mr. Gary James Weisman does not hold any current directorship in other public listed companies, nor does he have any other principal commitments.

Additional information as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, in the format as set out in the Appendix 7.4.1 of the Listing Manual of the SGX-ST, on Messrs Mark Jonathon Richards and Gary James Weisman who are subject to retirement and re-appointment at the Annual General Meeting can be found under "Board of Directors", "Corporate Governance" and "Additional Information on Directors Seeking Re-Appointment at Annual General Meeting on 27 October 2022" sections of the FY2022 Annual Report of the Company.

- (ii) Resolution 7, if passed, authorises the Directors from the date of the Annual General Meeting up to the date of the next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by law to be held or by which this authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding 50% of the issued shares, excluding treasury shares and subsidiary holdings (if any), in the capital of the Company on a *pro-rata* basis to shareholders (of which up to 20% of the issued shares, excluding treasury shares and subsidiary holdings (if any), in the capital of the Company, may be issued on a non *pro-rata* basis to shareholders). For determining the aggregate number of shares that may be issued, the percentage of issued shares, excluding treasury shares and subsidiary holdings (if any), will be calculated based on the total number of issued shares, excluding treasury shares and subsidiary holdings (if any), in the capital of the Company at the time that this resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that this resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares.
- (iii) Resolution 8, if passed, authorises the Directors and/or Remuneration Committee from the date of this Annual General Meeting up to the date of the next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by law to be held or by which this authority is varied or revoked by the Company in a general meeting, whichever is earlier, to grant awards under the PSP and to grant options under the ESOS and to allot and issue fully paid-up shares in the capital of the Company, provided that the aggregate number of shares which may be allotted and issued in respect of all awards granted under the PSP and all options granted under the ESOS shall not exceed 1.5% of the total number of issued shares, excluding treasury shares and subsidiary holdings (if any), in the capital of the Company from time to time.



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## Notes:

1. The Annual General Meeting ("**AGM**") is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to shareholders. Instead, this Notice will be sent to shareholders by electronic means via publication on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and can be accessed at the Company's website at the URL <https://www.grandbanks.listedcompany.com>.
2. **Alternative arrangements relating to:**
  - (i) attendance at the AGM via electronic means, including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast and "live" audio-only stream;
  - (ii) submission of questions to the Chairman of the AGM in advance of, or "live" at the AGM, and addressing of substantial and relevant questions in advance of, or "live" at the AGM; and
  - (iii) voting at the AGM (i) "live" by the shareholder or his/her/its duly appointed proxy(ies) or corporate representative(s) (where applicable) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on the Shareholder's behalf at the AGM;

are set out in the accompanying announcement by the Company dated 11 October 2022. This announcement may be accessed at URL <https://www.sgx.com/securities/company-announcements> and will also be made available at the Company's website at the URL <https://www.grandbanks.listedcompany.com>.

3. A Shareholder (including CPF and SRS Investor) who wishes to participate in the Live Webcast must pre-register himself/herself or where applicable, his/her/its appointed proxy(ies) or corporate representative(s) for the AGM (in addition to the completion and submission of proxy form or requisite document (where applicable) by **10:00 a.m. on 25 October 2022** (the "**Pre-Registration Deadline**"), at the URL <https://smartagm.sg/gbyagm2022>. Following authentication of his/her/its status as a Shareholder, authenticated shareholder (including CPF and SRS investors) or where applicable, their appointed proxy(ies) or corporate representative(s) ("**Authenticated Shareholder**") will receive email instructions on how to access the webcast and audio of the proceedings of the AGM on 27 October 2022 by **12:00 p.m. on 26 October 2022**.

Authenticated Shareholders who do not receive an email by 12:00 p.m. on 26 October 2022, but who have registered by the Pre-Registration Deadline, should contact the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at +65 6536 5355 (Mondays to Fridays, excluding public holidays, from 8:30 a.m. to 5:30 p.m.) or at the email address: [GBYAGM2022@boardroomlimited.com](mailto:GBYAGM2022@boardroomlimited.com).

4. A Shareholder (including CPF and SRS Investor) who pre-registers by the Pre-Registration Deadline to participate in the Live Webcast may also submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. To do so, all questions must be submitted by **10:00 a.m. on 18 October 2022**;
  - (a) via the pre-registration website at the URL <https://smartagm.sg/gbyagm2022>;
  - (b) by post and lodging the same at the Registered Office of the Company at 21 Bukit Batok Crescent, #06-74 Wcega Tower, Singapore 658065; or
  - (c) by email at [GBYAGM2022@boardroomlimited.com](mailto:GBYAGM2022@boardroomlimited.com).

Shareholders submitting questions by post or email must provide their full name, address and the manner in which shareholders hold Share, before submitting it by post to the address provided above or sending it by email to the email address provided above.

Shareholders (including CPF and SRS investors) or where applicable, their appointed proxy(ies) or corporate representative(s), can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, "live" at the AGM, by typing in and submitting their questions through the "live" chat function via the audio-visual webcast platform. Shareholders (including SRS investors) or where applicable, their appointed proxy(ies) or corporate representative(s), who wish to ask questions "live" at the AGM must pre-register at the Pre-Registration website which is accessible at the URL <https://smartagm.sg/gbyagm2022>, so that an email containing unique user credentials and instructions on how to (inter alia) ask questions through "live" chat at the AGM via the audio-visual webcast platform can be sent to them following verification. Shareholders will not be able to ask questions "live" at the AGM via the audio-only stream of the AGM proceedings.



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5. Notwithstanding the improvement in the COVID-19 Situation in Singapore, we still need to be alert to such risk and as a precautionary measure, Shareholders will not be able to attend the AGM in person. A Shareholder who wishes to exercise his/her/its voting rights at the AGM may:
- (where the Shareholder is an individual) vote "live" via electronic means at the AGM, or (whether the Shareholder is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote "live" via electronic means at the AGM on his/her/its behalf; or
  - (where the Shareholder is a corporate) appoint corporate representative(s) to vote "live" via electronic means at the AGM on its behalf; or
  - (whether the Shareholder is an individual or a corporate) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.

The accompanying proxy form for the AGM may be accessed at the Company's website at URL <http://grandbanks.listedcompany.com>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Where a Shareholder (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy. In the absence of specific directions in respect of a resolution, the Chairman of the AGM as proxy will vote or abstain from voting at his/her discretion.

Persons who hold their Shares through a relevant intermediary (as defined under Section 181 of the Companies Act 1967 of Singapore), other than CPF and SRS investors (the "Investors"), will not be able to pre-register at the pre-registration website for the Live Webcast. These Investors who wish to participate in the Live Webcast by (a) observing and/or listening to the AGM proceedings through "live" audio-visual webcast or "live" audio-only stream; (b) submitting questions in advance of, or "live" at the AGM; and/or (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, should approach their respective relevant intermediaries through which they hold such Shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

CPF and SRS Investors:

- may vote "live" via electronic means at the AGM if they are appointed as proxies by the CPF Agent Banks and SRS Operators; or
- may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM; and
- should approach their CPF Agent Banks and SRS operators if they have any queries regarding their appointment as proxies or to submit their votes by **5:00 p.m. on 14 October 2022**, being 7 clear working days before the date of the AGM.

A Shareholder who is not a relevant intermediary (as defined under Section 181 of the Companies Act 1967 of Singapore), is entitled to appoint not more than two proxies in his/her stead. A proxy need not be a Shareholder. Where a Shareholder (whether individual or corporate) appoints two proxies and does not specify the number of Shares to be represented by each proxy, then the Shares held by the Shareholder are deemed to be equally divided between the proxies.

A Relevant Intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder. Where such instrument appointing a proxy(ies) appoints more than two proxies, the number of Shares in relation to which each proxy has been appointed shall be specified in the instrument.

- A proxy or the Chairman of the AGM as proxy, need not be a Shareholder of the Company.
- The Proxy Form appointing a proxy(ies) or corporate representative(s) must be submitted in the following manner by **10.00 a.m. on 25 October 2022**, before the time appointed for holding the AGM:
  - if submitted by post, be deposited at the Registered Office of the Company at 21 Bukit Batok Crescent, #06-74 Wcega Tower, Singapore 658065; or
  - if submitted electronically, be submitted via email to the Company at [GBYAGM2022@boardroomlimited.com](mailto:GBYAGM2022@boardroomlimited.com) by enclosing a signed PDF copy of the Proxy Form.

A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.



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The Proxy Form must be executed under the hand (or if submitted electronically via email, alternatively by way of affixation of an electronic signature) of the appointor or of his or her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand (or if submitted electronically via email, alternatively by way of affixation of an electronic signature) of an officer or attorney duly authorised. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company), if the Proxy Form is submitted by post, must be lodged with the Proxy Form (or if submitted electronically via email, be emailed with the Proxy Form), failing which the Proxy Form may be treated as invalid.

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form (including any related attachment). In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the Shareholder, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by CDP to the Company.

8. A corporation, being a Shareholder, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of Shareholders and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be true copy (the "Requisite Document"), be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. Authenticated Shareholders and their appointed proxies will be required to login using the email address provided during the pre-registration.
10. Live voting will be conducted during the AGM. Please note that:-
  - (a) It is important for Authenticated Shareholders to ensure that their own web-browser enabled devices are ready for voting during the AGM.
  - (b) Authenticated Shareholders may cast their votes in real time for each resolution to be tabled via the Live Webcast through the login credentials that they have received.
11. As an alternative, Shareholder (including CPF and SRS investors) may also appoint the Chairman of the AGM as his/her/its proxy to vote on their behalf. Shareholders have to submit the Proxy Form appointing the Chairman of the AGM to vote on their behalf. Please refer to item 7 above for the manner for submission.

## **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.



## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING ON 27 OCTOBER 2022

Pursuant to Rule 720(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the information as set out in the Appendix 7.4.1 of the Listing Manual of the SGX-ST on **Messrs Mark Jonathon Richards and Gary James Weisman**, who are seeking re-appointment as Directors at the Company's forthcoming Annual General Meeting on **27 October 2022**, are set out below:

|   |   |  |
|---|---|--|
| <b>Name Of Directors</b>  | <b>Mark Jonathon Richards</b><br><i>Chief Executive Officer and Executive Director</i>  | <b>Gary James Weisman</b><br><i>Non-Executive and Independent Director</i>   |
| <b>Date of Appointment</b>  | 01 August 2014  | 28 October 2015  |
| <b>Date of last re-appointment</b>  | 24 October 2019   | 28 October 2020  |
| <b>Age</b>  | 57  | 72   |
| <b>Country of principal residence</b>   | Australia   | USA  |
| <b>The Board's comments on this re-appointment (including rationale, selection criteria, and the search and nomination process)</b> | The NC had recommended to the Board the re-appointment of Mr. Mark Jonathon Richards as a Director and took into account his attendance at meetings, contributions and performance in its assessment and recommendation. The Board concurred with the NC's recommendation on Mr. Richards' re-appointment as a Director of the Company. | The NC had recommended to the Board the re-appointment of Mr. Gary James Weisman as a Director and took into account his attendance at meetings, contributions and performance in its assessment and recommendation. The Board concurred with the NC's recommendation on Mr. Gary Weisman's re-appointment as a Director of the Company. |
| <b>Whether re-appointment is executive, and if so, the area of responsibility</b>   | Yes   | N.A.   |
| <b>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</b>  | Executive Director and Chief Executive Officer  | Independent and Non-Executive Director; Chairman of the Strategic Committee and a member of the Risk Management and Audit Committee.   |
| <b>Professional qualifications</b>  | Please refer to the "Board of Directors" section on page 8 of the Annual Report.  | Please refer to the "Board of Directors" section on page 9 of the Annual Report.   |
| <b>Working experience and occupation(s) during the <u>past 10 years</u></b>   | <b>2008 to Present</b><br>Lot 50 NewBridge Road Pty Ltd – Director<br>Palm Beach Motor Yacht Co Pty Ltd – Managing Director<br>GB Marine Group Pty Ltd – Director<br>Grand Banks Yachts Australia Pty Ltd – Director  | <b>1998 to 2013</b><br>North Sails – President<br><b>2010 to Present</b><br>Sailing Yacht Research Foundation – Director   |
| <b>Shareholding interest in the listed issuer and its subsidiaries</b>  | 11,025,400 ordinary shares<br>1,350,000 share options   | 275,000 ordinary shares  |



## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING ON 27 OCTOBER 2022

|  |   |   |
|--|---|---|
| <b>Name Of Directors</b>   | <b>Mark Jonathon Richards</b><br><i>Chief Executive Officer and Executive Director</i>  | <b>Gary James Weisman</b><br><i>Non-Executive and Independent Director</i>  |
| <b>Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the issuer or of any of its principal subsidiaries</b> | Nil   | Nil   |
| <b>Conflict of interest (including any competing business)</b>   | Nil   | Nil   |
| <b>Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer</b>   | Yes   | Yes   |
| <b>Other Principal Commitments<sup>1</sup> including Directorships<sup>2</sup></b>   | <p><b>Past Directorships</b><br/>(for the last 5 years):</p> <p>Nil</p> <p><b>Present/Existing Directorship</b></p> <p>Lot 50 Newbridge Road Pty Ltd<br/>– Director</p> <p>Palm Beach Motor Yacht Co Pty Ltd<br/>– Managing Director</p> <p>GB Marine Group Pty Ltd – Director</p> <p>Grand Banks Yachts Australia Pty Ltd – Director</p> <p><b>Other Principal Commitments:</b></p> <p>Nil</p> | <p><b>Past Directorships</b><br/>(for the last 5 years):</p> <p>Nil</p> <p><b>Other Principal Commitments:</b></p> <p>Nil</p> |
| <b>Disclosures as set out in paragraphs (a) to (k) of the Appendix 7.4.1</b>   | Mr. Mark Jonathon Richards has provided a negative confirmation to each of the items (a) to (k).  | Mr. Gary James Weisman has provided a negative confirmation to each of the items (a) to (k).                                  |

<sup>1</sup> "Principal Commitments" has the same meaning as defined in the 2012 Code of Corporate Governance (i.e. includes all commitments which involve significant time commitment such as full-time occupation, consultancy work, committee work, non-listed company board representations and directorships and involvement in non-profit organisations. Where a director sits on the boards of non-active related corporations, those appointments should not normally be considered principal commitments).

<sup>2</sup> Not applicable for announcements of appointment pursuant to Rule 704(9) of the Listing Manual of the SGX-ST (i.e. appointment of a person who is a relative of a director or chief executive officer or substantial shareholder of the Company to a managerial position in the Company or any of its principal subsidiaries).