

**ARRANGEMENTS FOR PARTICIPATION AT THE COMPANY'S ANNUAL GENERAL MEETING
TO BE HELD BY WAY OF ELECTRONIC MEANS ON 27 OCTOBER 2022**

1. Background

The Board of Directors (the “**Board**”) of Grand Banks Yachts Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

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.

2. Date, Time and Conduct of the AGM

The Company wishes to inform its shareholders that the Company's AGM for the financial year ended 30 June 2022 will be convened and held by way of electronic means on **Thursday, 27 October 2022 at 10.00 a.m.** (Singapore Time) pursuant to the Order (“**AGM**”).

Our Board Chairman, Mr Heine Askaer-Jensen, will conduct the proceedings of the AGM.

3. Notice and Proxy Form for the AGM and FY2022 Annual Report

Printed copies of the Notice of AGM dated 11 October 2022, the Proxy Form for the AGM and the Company's FY2022 Annual Report **will not** be mailed to shareholders. Copies of these documents will be available to shareholders by way of electronic means via publication on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.grandbanks.listedcompany.com>.

4. No Personal Attendance at the AGM

As a precautionary measure due to the current COVID-19 situation in Singapore, shareholders **will not** be able to attend the Company's AGM in person.

5. Alternative Arrangements for the Participation at the AGM

Shareholders may participate at the AGM by:

- (a) (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
- (b) (where the Shareholder is a corporate) appoint corporate representative(s) to vote “live” via electronic means at the AGM on its behalf; or
- (c) (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.

Details of the steps for pre-registration, submission of questions and voting at the AGM by shareholders, including CPF and SRS investors, are set out in the Appendix to this announcement. In addition, Central Provident Fund (“**CPF**”) and/or Supplementary Retirement Scheme (“**SRS**”) investors who wish to appoint the Chairman of the AGM as their proxy or appoint themselves as proxies should approach their respective CPF Agent Banks or SRS Operators to submit their instruction by **5.00 p.m. on 14 October 2022**, being 7 working days before the date of the AGM.

6. Persons Who Hold Shares Through Relevant Intermediaries

Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, 1967), other than CPF or SRS investors, and who wish to participate in the AGM by (a) observing and/or listening to the proceedings of the AGM via “live” audio-visual webcast or “live” audio-only stream; (b) submitting questions in advance of and/or “live” at the AGM; and/or (c) voting at the AGM (i) “live” via electronic means, or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

7. Key Dates / Deadlines

In summary, the key dates / deadlines which shareholders should take note of are set out in the table below:

Key Dates	Actions
11 October 2022 (Tuesday)	Shareholders, including CPF and/or SRS investors, may begin to: <ul style="list-style-type: none"> ▪ Pre-register themselves or, where applicable, their appointed proxy(ies) to attend and watch the “live” audio-visual webcast or listen to the “live” audio-only stream of the AGM proceedings via the pre-registration website at the URL https://smartagm.sg/gbyagm2022; ▪ Submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM via the pre-registration website at the URL https://smartagm.sg/gbyagm2022; and ▪ Submit the Proxy Forms via email: GBYAGM2022@boardroomlimited.com or by post.
By 5.00 p.m. on 14 October 2022 (Friday)	Deadline for CPF and/or SRS investors who wish to appoint the Chairman of the AGM as proxy to approach their respective CPF Agent Banks and/or SRS Operators to submit their votes.
By 10.00 a.m. on 18 October 2022 (Tuesday)	Deadline for shareholders to submit questions in advance of the AGM.
By 10.00 a.m. on 25 October 2022 (Tuesday)	Deadline for shareholders to: <ul style="list-style-type: none"> ▪ Pre-register for the “live” audio-visual webcast or the “live” audio-only stream of the AGM proceedings; and ▪ Submit Proxy Forms.
By 12.00 p.m. on	Authenticated shareholders will receive an email which will contain user ID, password details, as well as the link and instructions on how

Key Dates	Actions
26 October 2022 (Wednesday)	<p>to access and watch the live audio-visual webcast of the proceedings of the AGM and a toll-free telephone number to dial-in and access the live audio-only stream of the proceedings of the AGM (the “Confirmation Email”).</p> <p>Shareholders who have registered by 10.00 a.m. on 25 October 2022 but have not received the Confirmation Email by 12.00 p.m. on 26 October 2022, should contact the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 or via email at GBYAGM2022@boardroomlimited.com (during office hours).</p>
<u>Date/Time of AGM:</u> 10.00 a.m. on 27 October 2022 (Thursday)	<ul style="list-style-type: none"> ▪ Click on the link in the Confirmation Email and enter the user ID and password to access the live audio-visual webcast of the proceedings of the AGM; <u>or</u> ▪ Call the toll-free telephone number in the Confirmation Email to access the live audio-only stream of the proceedings of the AGM.

8. Further Information

Shareholders who observe the proceedings for the AGM are reminded that the AGM are private. Shareholders must not forward the Confirmation Email containing the access link and toll-free telephone number to attend and watch/listen the live audio-visual webcast or live audio-only stream of the AGM to any other persons who are not shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the live webcast. **RECORDING OF THE PROCEEDINGS OF THE AGM** in whatever form is also **STRICTLY PROHIBITED**.

9. Important Reminder

Due to the constantly evolving COVID-19 situation in Singapore, shareholders are advised to keep track of the Company’s SGXNet announcements and regularly check the Company’s website at the URL <http://www.grandbanks.listedcompany.com> for updates on the AGM.

The Company seeks shareholders’ patience and understanding during the proceedings of the AGM in the event of any technical disruptions.

BY ORDER OF THE BOARD

Ler Ching Chua
Company Secretary
11 October 2022

APPENDIX

Steps for Pre-Registration, Submission of Questions in Advance and Voting at the AGM to be convened and held by way of Electronic Means

Shareholders will be able to observe the proceedings of the AGM through a live audio-visual webcast via mobile phones, tablets or computers or listen to these proceedings through a live audio-only stream via telephone, submit questions in advance of the AGM and vote by appointing the Chairman of the AGM as proxy to attend, speak and vote on his/her/their behalf at the AGM.

To do so, shareholders will need to complete the following steps:

Matters	Details
1. Pre-Registration	<p>Shareholders and CPF or SRS investors, must pre-register for the AGM via the pre-registration website at the URL https://smartagm.sg/gbyagm2022 from 11 October 2022 till 10.00 a.m. on 25 October 2022 to enable the Company to verify his/her/their status as shareholders.</p> <p>Following the verification, authenticated shareholders or, where applicable, their appointed proxy(ies) will receive the Confirmation Email by 12.00 p.m. on 26 October 2022 with their user ID, password details as well as the link and instruction on how to access and watch the live audio-visual webcast and a toll-free telephone number to dial-in and access the live audio-only stream of the proceedings of the AGM.</p> <p>Shareholders or, where applicable, their appointed proxy(ies) who have registered by 10.00 a.m. on 25 October 2022 but have not received the Confirmation Email by 12.00 p.m. on 26 October 2022, should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 or via email at GBYAGM2022@boardroomlimited.com (during office hours).</p> <p>Shareholders holding shares through relevant intermediaries (other than CPF and/or SRS investors) will not be able to pre-register here for the live audio-visual webcast or audio-only stream of the AGM. Such investors who wish to access the meeting electronically should instead approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements.</p>
2. Submission of Questions in Advance of the AGM	<p>Submission of questions in advance of, or "live" at the AGM, and addressing of substantial and relevant questions in advance of, or "live" at the AGM.</p> <p>If shareholders have any questions in relation to the resolutions to be tabled for approval at the AGM, shareholders must submit their questions via post and email or the Company's pre-registration website at the URL https://smartagm.sg/gbyagm2022 when they pre-register for the AGM.</p>

Matters	Details
	<p><u>Deadline for Submission of Questions</u></p> <p>All questions must be submitted and received by the Company by 10.00 a.m. on Tuesday, 18 October 2022 in order to give the Company sufficient time to process and address the substantial and relevant questions.</p> <p>Shareholders, including CPF and/or SRS investors holding shares through relevant intermediaries who wish to submit questions should approach his/her relevant intermediary, CPF Agent Banks and/or SRS Operator as soon as possible in order to make the necessary arrangements</p> <p><u>Addressing substantial and relevant questions</u></p> <p>The Directors and Management of the Company will endeavour to address substantial and relevant questions received up to 18 October 2022 from shareholders prior to the AGM by publishing the Company's responses on SGXNet and the Company's website at the URL http://www.grandbanks.listedcompany.com prior to the AGM.</p> <p>If the Company is not able to address the substantial and relevant questions received from shareholders, prior to the AGM, those questions will be addressed during the AGM itself.</p> <p>Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.</p> <p><u>Minutes of AGM</u></p> <p>The minutes of the AGM will be published on SGXNet and the Company's website within 1 month from the date of the AGM.</p>
<p>3. Submission of Proxy Form appointing a proxy to as vote at the AGM</p>	<p>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.</p> <p>Shareholders (whether individual or corporate) who pre-register to observe and/or listen to the AGM proceedings and wish to vote on the resolutions to be tabled at the AGM can appoint their proxy to attend, speak and vote on their behalf at the AGM, in accordance with the instructions on the Proxy Form.</p> <p><u>Submission of Proxy Forms for the AGM</u></p> <p>The instrument and/or the Proxy Forms appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner by 10.00 a.m. on 25 October 2022, being <u>not less</u> than forty-eight (48) hours before the time appointed for holding the AGM:</p> <p>(i) 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</p>

Matters	Details
	<p>(ii) if submitted electronically, be submitted via email to GBYAGM2022@boardroomlimited.com by enclosing a signed PDF copy of the Proxy Form.</p> <p>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 scanning and sending it by email to the email address provided above.</p> <p>Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, 1967), including CPF or SRS investors who wish to appoint the Chairman of the AGM as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on Friday, 14 October 2022, being 7 working days before the date of the AGM.</p>