



**GRAND BANKS YACHTS LIMITED**

(Company Reg. No.: 197601189E)  
(the "Company")

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**COMPLETION OF ACQUISITION OF PROPERTY IN STUART, FLORIDA, USA**

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Reference is made to the announcement released by the Company on 21 November 2022 in relation to the Company's proposed acquisition of property in Stuart, Florida, USA ("**Announcement**"). Capitalised terms used herein and not otherwise defined shall have the meanings set out in the Announcement.

The Board of Directors (the "**Board**") of the Company is pleased to update shareholders that completion of the Proposed Acquisition took place on 21 December 2022.

By Order of the Board

**GRAND BANKS YACHTS LIMITED**

Chiam Heng Huat  
Chief Financial Officer

22 December 2022