



**GRAND BANKS YACHTS LIMITED**

(Company Reg. No.: 197601189E)

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**COMPLETION OF PLACEMENT AND  
LISTING OF AND QUOTATION FOR 19,223,250 PLACEMENT SHARES**

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*All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Company's announcements of 17 September 2012 and 20 September 2012.*

The Company is pleased to announce due completion of the Placement today.

The Placement Shares will be listed and quoted on the Main Board of the SGX-ST on Wednesday, 26 September 2012 with effect from 9.00 a.m.

**The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Placement, the Placement Shares and/or the Group.**

By Order of the Board

**GRAND BANKS YACHTS LIMITED**

25 September 2012