



GRAND BANKS YACHTS LIMITED
(Company Reg. No.: 197601189E)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 57,669,750 NEW ORDINARY SHARES (THE "RIGHTS SHARES") IN THE CAPITAL OF GRAND BANKS YACHTS LIMITED (THE "COMPANY") AT AN ISSUE PRICE OF S\$0.22 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

- LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Offer Information Statement (as defined below).

1. LODGEMENT OF OFFER INFORMATION STATEMENT

Further to the announcements made by the Company on 29 August 2013 and 20 September 2013 relating to the Rights Issue, the Board of Directors (the "**Board**") of the Company is pleased to announce that the offer information statement dated 1 October 2013 relating to the Rights Issue (the "**Offer Information Statement**") has been lodged with the Monetary Authority of Singapore today. A copy of the Offer Information Statement can be found on the MAS OPERA website at <http://masnet.mas.gov.sg/opera/sdrprosp.nsf>.

2. DESPATCH OF OFFER INFORMATION STATEMENT

The Offer Information Statement, together with a copy of the Provisional Allotment Letter ("**PAL**") or the Application Form for Rights Shares and Excess Rights Shares ("**ARE**") as the case may be, will be despatched by the Company to the Entitled Shareholders on or around 3 October 2013.

3. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND (IF APPLICABLE) APPLICATIONS FOR EXCESS RIGHTS SHARES

Acceptances of provisional allotments of Rights Shares (the "**nil-paid Rights**") and (if applicable) applications for Excess Rights Shares under the Rights Issue may only be made:

- (i) through the PAL (in the case of Entitled Scripholders); and/or
- (ii) through the ARE and/or by way of an Electronic Application through an ATM of a Participating Bank (in the case of Entitled Depositors).

More information on the procedures for, and the terms and conditions applicable to, the acceptance, splitting, renunciation and/or sale of "nil-paid" Rights and the application for

Excess Rights Shares, including the different modes of acceptance or application and payment, can be found in the Offer Information Statement.

The trading period for the "nil-paid" Rights on the SGX-ST will commence from **9.00 a.m.** on **3 October 2013** and will end at **5.00 p.m.** on **11 October 2013**. Entitled Depositors who sell their "nil-paid" Rights during this period need not forward the AREs to the purchasers of the "nil-paid" Rights (the "**Purchasers**") as arrangements will be made by CDP for a separate Application Form for Rights Shares ("**ARS**") to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS accompanied by the Offer Information Statement, by ordinary post at the Purchasers' own risk, to their respective Singapore addresses as maintained in the records of CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are outside Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept any "nil-paid" Rights credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

4. IMPORTANT DATES AND TIMES

Entitled Shareholders and Purchasers of the "nil-paid" Rights are requested to note the following important dates and times in respect of the Rights Issue:

Despatch of the Offer Information Statement (together with the ARE or the PAL, as the case may be) to the Entitled Shareholders	: 3 October 2013
Commencement of trading of "nil-paid" Rights	: 3 October 2013 at 9.00 a.m.
Last date and time for splitting and trading of "nil-paid" Rights	: 11 October 2013 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	: 18 October 2013 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications)
Last date and time for renunciation of and payment for Rights Shares	: 18 October 2013 at 5.00 p.m.
Last date and time for application and payment for Excess Rights Shares	: 18 October 2013 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications)
Expected date for issuance of Rights Shares	: 25 October 2013
Expected date for crediting of Rights Shares	: 28 October 2013
Expected date for refund of invalid / unsuccessful applications (if made through CDP)	: 28 October 2013
Expected date and time for commencement of trading of Rights Shares	: 28 October 2013 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST and CDP, modify the timetable subject to any limitation under any applicable laws. In that event, the Company will announce any changes to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

By Order of the Board

GRAND BANKS YACHTS LIMITED

1 October 2013

Important Notice

This Announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any security or to take up any entitlements to securities in any jurisdiction in which such an offer or solicitation is unlawful.