



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

---

**DEADLINE FOR APPLICATION TO REMOVE GRAND BANKS YACHTS LIMITED FROM THE WATCH-LIST**

---

Grand Banks Yachts Limited (the “**Company**”) was placed on the Watch-List on 5 December 2011.

Pursuant to Rule 1315 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Exchange**”), the Company is required to take active steps to meet the requirements of Rule 1314 of the Listing Manual (“**Rule 1314**”) and submit an application pursuant to Rule 1314 within 24 months of the date on which it was placed on the Watch-List.

In response to an application by the Company, the Exchange replied that it will take into account the Company’s financial performance for the two full financial years after its entry into the Watch-List, namely the financial year ended 30 June 2013 and the financial year ending 30 June 2014 (“**FY2014**”). As such, the Exchange will assess the Company’s compliance with Rule 1314 after it announces its results for FY2014.

The Board of Directors will be working with the management to meet the requirements of Rule 1314 and will update the shareholders of any material development.

By Order of the Board

**GRAND BANKS YACHTS LIMITED**

26 November 2013