



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

**RESULTS OF ANNUAL GENERAL MEETING HELD ON 28 OCTOBER 2015 ("AGM")**

The Company wishes to inform shareholders of the Company that all resolutions set out in the Notice of Annual General Meeting dated 13 October 2015 were duly passed by poll at the meeting held today.

The poll results are as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Business</b>					
<b>Ordinary Resolution 1</b> To receive and consider the Directors' Report and Audited Accounts for the year ended 30 June 2015 and the Auditors' Report thereon.	97,288,524	97,090,524	99.80%	198,000	0.20%
<b>Ordinary Resolution 2</b> To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	97,049,536	96,937,536	99.88%	112,000	0.12%
<b>Ordinary Resolution 3</b> To approve payment of Directors' fees of S\$237,000 for the year ending 30 June 2016.	96,299,536	96,147,536	99.84%	152,000	0.16%
<b>Ordinary Resolution 4</b> To re-elect Mr. Heine Askaer-Jensen as an independent Director.	97,521,036	68,212,481	69.95%	29,308,555	30.05%
<b>Ordinary Resolution 5</b> To re-elect Mr. Gerard Lim Ewe Keng as a non-executive and non-independent Director.	96,882,524	66,931,969	69.09%	29,950,555	30.91%
<b>Ordinary Resolution 6</b> To elect Mr. Gary James Weisman as an independent Director.	97,792,536	68,384,981	69.93%	29,407,555	30.07%
<b>Special Business</b>					
<b>Ordinary Resolution 7</b> To approve the authority to issue shares and make or grant instruments.	98,084,536	66,647,969	67.95%	31,436,567	32.05%

<b>Ordinary Resolution 8</b> To approve the authority to grant awards and/or options and to allot and issue shares under the Grand Banks Performance Share Plan 2014 and Grand Banks Employee Share Option Scheme 2014, respectively.	85,313,136	56,798,569	66.58%	28,514,567	33.42%
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All directors and employees of the Company who are eligible to participate in the Grand Banks Performance Share Plan 2014 and Grand Banks Employee Share Option Scheme 2014, and who are shareholders of the Company, abstained from voting on Resolution 8 at the AGM.

Raymond Ang of RHT Corporate Advisory Pte Ltd was appointed as the Company's scrutineer.

By Order of the Board

**GRAND BANKS YACHTS LIMITED**

Ler Ching Chua

Company Secretary

28 October 2015