SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General 1. Name of Listed Issuer: Grand Banks Yachts Limited 2. Type of Listed Issuer: ✓ Company/Corporation Registered/Recognised Business Trust □ Real Estate Investment Trust 3. Is more than one Substantial Shareholder/Unitholder giving notice in this form? ☐ No (Please proceed to complete Part II) ✓ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 4. 02-Jun-2017

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

| Substantial Shareholder/Unitholde | ſΑ |
|-----------------------------------|----|
|-----------------------------------|----|



| | N (2) (3) (4) (5) (6) (7) (7) | | | |
|------------|---|------------------|----------------------|------------------------|
| 1. | Name of Substantial Shareholder/Unitl | nolder: | | |
| 2. | Is Substantial Shareholder/Unitholder securities of the Listed Issuer are held Yes No | | • | uhose interest in the |
| 3. | | | | |
| 0. | Becoming a Substantial Shareholder/U | Initholder | | |
| | | | maining a Substantia | Shareholder/Unitholde |
| | Ceasing to be a Substantial Sharehold | | J | |
| 4. | Date of acquisition of or change in inte | erest: | | |
| | 31-May-2017 | | | |
| 5. | Date on which Substantial Shareholde change in, interest (if different from | | | • |
| | 31-May-2017 | | | |
| 3 . | Explanation (if the date of becoming a change in, interest): | ware is differe | nt from the date of | acquisition of, or the |
| | | | | |
| | | | | |
| . | Quantum of total voting shares/units (warrants/convertible debentures {convertible debentures } | version price ki | • | |
| | Immediately before the transaction | Direct Interest | Deemed Interest | Total |
| | No. of voting shares/units held and/or inderlying the rights/options/warrants/ | 005,397 | 0 | 46,005,397 |

| Immediately before the transaction | Direct Interest | Deemed Interest | Total |
|--|-------------------------------|-----------------|---------------------|
| No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures: | 46,005,397 | 0 | 46,005,397 |
| As a percentage of total no. of voting shares/units: | 24.97 | 0 | 24.97 |
| | | | |
| Immediately after the transaction | Direct Interest | Deemed Interest | Total |
| Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures : | Direct Interest 46,305,397 | Deemed Interest | Total 46,305,397 |

| | [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deem interest arises] |
|-----|--|
| 0 | Deletionship between the Cub stantial Charabalders // Inithalders giving nation in this forms |
| 9. | Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders, Unitholders] |
| | Exa Limited is a direct wholly-owned subsidary of Star Cruises Terminal (China) Limited which in turn is a direct wholly-owned subsidary of Genting Hong Kong Limited |
| 10. | Attachments (if any): 1 |
| | (The total file size for all attachment(s) should not exceed 1MB.) |
| 11. | If this is a replacement of an earlier notification, please provide: |
| | (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"): |
| | (b) Date of the Initial Announcement: |
| | (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: |
| 12. | |
| 12. | The percentage of interest held by Exa Limited is computed based on the total issued shares of 184,234,6 of Grand Banks Yachts Limited as at 31 May 2017. |
| Sub | stantial Shareholder/Unitholder B |
| 1. | Name of Substantial Shareholder/Unitholder: |
| •• | Star Cruises Terminal (China) Limited |
| 2. | Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes No |

| 3. | Notification in respect of: | L/1 L. 20 L L | | |
|-------------------------------------|---|--|---|--|
| | Becoming a Substantial Sharehold | | | |
| | ✓ Change in the percentage level of | | emaining a Substantia | ll Shareholder/Unitholder |
| | Ceasing to be a Substantial Share | holder/Unitholder | | |
| 4. | Date of acquisition of or change in | interest: | | |
| | 31-May-2017 | | | |
| 5. | Date on which Substantial Shareh change in, interest (if different | | | • |
| | 31-May-2017 | | | |
| 6. | Explanation (if the date of becoming change in, interest): | ng aware is differ | ent from the date of | acquisition of, or the |
| 7. | Quantum of total voting shares/unwarrants/convertible debentures { | conversion price l | | |
| | Unitholder before and after the train | nsaction: | | |
| | Immediately before the transaction | Direct Interest | Deemed Interest | Total |
| No. | | | Deemed Interest 46,005,397 | <i>Total</i> 46,005,397 |
| No. und con | Immediately before the transaction of voting shares/units held and/or derlying the rights/options/warrants/evertible debentures: a percentage of total no. of voting shares/ | Direct Interest | | |
| No. und con | Immediately before the transaction of voting shares/units held and/or lerlying the rights/options/warrants/vertible debentures: a percentage of total no. of voting shares/ | Direct Interest | 46,005,397 | 46,005,397 |
| No. und con As a unit | Immediately before the transaction of voting shares/units held and/or lerlying the rights/options/warrants/ evertible debentures: a percentage of total no. of voting shares/ es: | Direct Interest 0 | 46,005,397 | 46,005,397 24.97 |
| No. und con As a unit No. und con | Immediately before the transaction of voting shares/units held and/or derlying the rights/options/warrants/evertible debentures: a percentage of total no. of voting shares/es: Immediately after the transaction of voting shares/units held and/or derlying the rights/options/warrants/evertible debentures: a percentage of total no. of voting shares/ | Direct Interest 0 Direct Interest | 46,005,397 24.97 Deemed Interest | 46,005,397 24.97 <i>Total</i> |
| No. und con No. und con As a | Immediately before the transaction of voting shares/units held and/or derlying the rights/options/warrants/evertible debentures: a percentage of total no. of voting shares/es: Immediately after the transaction of voting shares/units held and/or derlying the rights/options/warrants/evertible debentures: a percentage of total no. of voting shares/ | Direct Interest 0 Direct Interest 0 o o ded interests (if the | 46,005,397 24.97 Deemed Interest 46,305,397 25.13 e interest is such): | 46,005,397 24.97 Total 46,305,397 25.13 |
| No. und con As a unit | Immediately before the transaction of voting shares/units held and/or lerlying the rights/options/warrants/ lerlying the rights/options/warrants/ lerlying the rights/options hares/ lerlying shares/units held and/or lerlying the rights/options/warrants/ lerlying the rights/options/ lerlying the rights/ lerlying the | Direct Interest 0 Direct Interest 0 Direct Interest 0 ded interests (if the illustrate how the State ted holds 46,305,397) | 24.97 Deemed Interest 46,305,397 25.13 e interest is such): ubstantial Shareholde. | 46,005,397 24.97 Total 46,305,397 25.13 r/Unitholder's deemed |

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

Star Cruises Terminal (China) Limited is therefore deemed to be interested in the shares of Grand Banks

Yachts Limited being held by Exa Limited.

| | | nited is a direct wholly-owned subsidiary of Star Cruises Terminal (China) Limited. |
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| | | |
| 0. | Attac | hments (<i>if any</i>): 🕦 |
| | Ø | (The total file size for all attachment(s) should not exceed 1MB.) |
| ۱. | If this | is a replacement of an earlier notification, please provide: |
| | (a) | SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"): |
| | | |
| | (b) | Date of the Initial Announcement: |
| | (c) | 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: |
| | | |
| | _ | arks (<i>if any</i>): |
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| ubs | stantia | I Shareholder/Unitholder C |
| ubs | | |
| | Nam | I Shareholder/Unitholder C e of Substantial Shareholder/Unitholder: ng Hong Kong Limited |
| | Nam Gentir | e of Substantial Shareholder/Unitholder: Ing Hong Kong Limited Ibstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? |
| | Nam Gentir Is Su secu Ye V No | e of Substantial Shareholder/Unitholder: Ing Hong Kong Limited Ibstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? |
| | Nam Gentir Is Su secu ☐ Ye ✓ No Notifi | e of Substantial Shareholder/Unitholder: Ing Hong Kong Limited Instantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? |
| | Nam Gentir Is Su secu Ye Notifi Be | e of Substantial Shareholder/Unitholder: Ing Hong Kong Limited Instantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? |
| | Name Gentir Is Su secu Ve Notifi Be C C | e of Substantial Shareholder/Unitholder: Ing Hong Kong Limited Instantial Shareholder/Unitholder a fund manager or a person whose interest in the critics of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the critics of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder a fund manager or a person whose interest in the critics of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder/Unitholder Instantial Shareholder a fund manager or a person whose interest in the critics of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder/Unitholder Instantial Shareholder/Unitholder |
| | Name Gentir Is Su secu Secu Notifi Be Co | e of Substantial Shareholder/Unitholder: Ing Hong Kong Limited Instantial Shareholder/Unitholder a fund manager or a person whose interest in the critics of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder/Unitholder a fund manager or a person whose interest in the critics of the Listed Issuer are held solely through fund manager(s)? Instantial Shareholder/Unitholder Instance in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Instance in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Instance in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder |

| | Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra | conversion price l | • | , , , |
|----|--|-------------------------|--------------------------|------------------------|
| | Immediately before the transaction | Direct Interest | Deemed Interest | Total |
| un | o. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures: | 0 | 46,005,397 | 46,005,397 |
| | a percentage of total no. of voting shares/ | 0 | 24.97 | 24.97 |
| | Immediately after the transaction | Direct Interest | Deemed Interest | Total |
| un | o. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures : | 0 | 46,305,397 | 46,305,397 |
| | a percentage of total no. of voting shares/ | 0 | 25.13 | 25.13 |
| 8. | Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises] | • | • | er/Unitholder's deem |
| | Immediate after the acquisition, Exa Limi interest, in the issued share capital of Gra | | | pproximately 25.13% |
| | Exa Limited is a direct wholly-owned subdirect wholly-owned subsidiary of Gentin | | | ted which in turn is a |
| | Genting Hong Kong Limited is therefore Limited being held by Exa Limited | deemed to be intere | sted in the shares of Gr | and Banks Yachts |
| 9. | Relationship between the Substan [You may attach a chart in item 10 to Unitholders] | | | |
| | Exa Limited is a direct wholly-owned sub | osidiary of Star Cruise | s Terminal (China) Limi | ted. |
| | | direct wholly owned | d subsidiary of Gentina | Hong Kong Limited. |

| | on S | | | | | | | | | | | | | | | | |
|-------|-----------|-------|---------|---------|-------|---------|-------|--------|----------|-------|------|----------|---------|---------|-------|---------|-------------------|
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| (c) | 15-4 | diait | tran | cacti | on r | oforo | nco | | _ mbc | vr of | the | e relev | ant t | ranca | ction | in the | o Forr |
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| . Rer | marks | (if a | ny): | | | | | | | | | | | | | | |
| The | percent | tage | of inte | erest d | leem | ed to | be h | neld l | by G | entin | g Ho | ong Koi | ng Lim | ited is | compl | uted ba | ased or |
| total | l issued | shar | es of | 184,23 | 4,64 | 9 of G | rand | d Ban | ıks Ya | achts | Lim | nited as | at 31 N | May 20 | 17. | atou b | asou oi |
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Part IV - Transaction details

| 1. | Type of securities which are the subject of the transaction (more than one option may be chosen): |
|----|---|
| | ✓ Voting shares/units |
| | Rights/Options/Warrants over voting shares/units |
| | Convertible debentures over voting shares/units (conversion price known) |
| | Others (please specify): |
| | |
| | |
| | |
| | |
| 2. | Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: |
| | 300,000 |
| 3. | Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): |
| | S\$0.275 per share |
| 4. | Circumstance giving rise to the interest or change in interest: |
| | Acquisition of: |
| | ✓ Securities via market transaction |
| | Securities via off-market transaction (e.g. married deals) |
| | Securities via physical settlement of derivatives or other securities |
| | Securities pursuant to rights issue |
| | Securities via a placement |
| | Securities following conversion/exercise of rights, options, warrants or other convertibles |
| | Disposal of: |
| | Securities via market transaction |
| | Securities via off-market transaction (e.g. married deals) |
| | Other circumstances: |
| | Acceptance of take-over offer for the Listed Issuer |
| | Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify): |
| | |
| | |
| | |
| | Others (please specify): |
| | |
| | |
| | |
| | |

| | | iculars of Individual submitting this notification form to the Listed Issuer: | |
|------|---------|---|---|
| | (a) | Name of Individual: | _ |
| | | Nini Kung | |
| | (b) | Designation (if applicable): | |
| | | Asst. Vice President - Legal | |
| | (c) | Name of entity (if applicable): | |
| | | Genting Hong Kong Limited | |
| Trai | nsactio | on Reference Number (auto-generated): | |
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