



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)

Extension on Halt of Operations at Malaysian Yard To Comply With COVID-19 Movement Restrictions

The Board of Directors (“Board”) of **Grand Banks Yachts Limited** (“Grand Banks” or the “Group”) refers to the announcement made on 2 June 2021 on the Movement Control Order (“Order”) issued by the Government of Malaysia on 28 May 2021 to curb the spread of COVID-19.

Following the Malaysian Government’s announcement that the Order will be further extended from 15 to 28 June 2021, the Group’s manufacturing yard in Pasir Gudang in Johor, Malaysia, will continue to suspend operations until the Order is lifted.

The Group expects the Order to impact its performance for the 4th Quarter ending 30 June 2021. The Board will continue to monitor the situation and will make the appropriate announcement(s) if there are material developments on this matter.

BY ORDER OF THE BOARD

Mark Richards
Chief Executive Officer

14 June 2021