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**RESPONSE TO QUESTIONS RECEIVED FROM SHAREHOLDERS  
PRIOR TO THE COMPANY'S FY2023 AGM**

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The Board of Directors (the “**Board**”) of Grand Banks Yachts Limited (the “**Company**”) makes reference to the Company’s Notice of Annual General Meeting for the financial year ended 30 June 2023 announced via SGXNet on 10 October 2023 (“**FY2023 AGM**”), in particular, the notes on submission of questions prior to the FY2023 AGM scheduled to be held on 26 October 2023.

The Board wishes to update shareholders that the Company has received additional questions from shareholders ahead of its AGM and will release its response to those questions received in advance on Monday, 23 October 2023.

The Company will also release a separate Business Update for the three months ended 30 September 2023 (“1Q FY2024”) on Tuesday, 24 October 2023.

By Order of the Board  
**GRAND BANKS YACHTS LIMITED**

Chiam Heng Huat  
Chief Financial Officer

19 October 2023