



## **GRAND BANKS YACHTS LIMITED**

(Company Reg. No.: 197601189E)

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### **MALAYSIAN MOVEMENT CONTROL ORDER UPDATE**

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The Board of Directors (“Board”) of **Grand Banks Yachts Limited** (“Grand Banks” or the “Group”) refers to the 14-day Movement Control Order (“Order”) issued by the Government of Malaysia on 11 January 2021, under the provisions of the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967, which is effective from 13 – 26 January 2021 (“Period”).

The Group’s manufacturing yard in Pasir Gudang, Johor, Malaysia, has received approval to continue its operations within the period. Workers directly involved in the yard’s manufacturing operations will continue to work on-site, and will be issued “Travel to Work” authorisation letters for all workers which can be used when passing through police checkpoints within Johor State.

Strict Standard Operating Procedures have been taken since 11 February 2020 to ensure the health and safety of the Group’s employees. These measures include regular temperature checks, following up with sick workers, as well as logging each worker’s travel history.

The Group had implemented a Business Continuity Plan on 9 November 2020, whereby administrative staff work from home or on a strict rotational basis for those who need to go to the premises. As of 12 January 2021, none of the 651 employees of the Pasir Gudang Yard has been infected by the virus.

The Board will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments on this matter.

BY ORDER OF THE BOARD

Mark Richards  
Chief Executive Officer

13 January 2021