



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

**RESULTS OF ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING
HELD ON 8 OCTOBER 2014**

The Company wishes to inform shareholders of the Company that all resolutions except for Resolution 8 set out in the Notice of Annual General Meeting dated 23 September 2014 and all resolutions set out in the Notice of Extraordinary General Meeting dated 23 September 2014 were duly passed by poll at the meetings held today.

The poll results are as follows:

Annual General Meeting

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and consider the Directors' Report and Audited Accounts for the year ended 30 June 2014 and the Auditors' Report thereon.	89,517,595 95.21%	4,500,828 4.79%
2.	To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	94,018,423 100.00%	0 0.00%
3.	To approve payment of additional Directors' fees of S\$115,000 for the year ended 30 June 2014.	61,362,040 65.69%	32,053,383 34.31%
4.	To approve payment of Directors' fees of S\$237,000 for the year ending 30 June 2015.	88,386,720 95.04%	4,612,828 4.96%
5.	To re-elect Mr. Peter Kevin Poli as an executive Director.	66,377,868 70.75%	27,440,555 29.25%
6.	To re-elect Mr. Basil Chan as an independent Director.	66,476,368 70.78%	27,440,555 29.22%
7.	To re-elect Mr. Mark Jonathon Richards as an executive Director.	55,552,468 100.00%	0 0.00%
8.	To re-appoint Mr. Robert William Livingston as a non-executive non-independent Director.	31,550,123 38.57%	50,246,025 61.43%
9.	To approve the authority to issue shares and make or grant instruments.	61,677,040 65.60%	32,341,383 34.40%

Extraordinary General Meeting

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To approve the proposed termination of the Grand Banks Yachts Limited Performance Incentive Plan.	55,686,364 66.67%	27,840,555 33.33%
2.	To approve the proposed adoption of the Grand Banks Performance Share Plan 2014.	53,419,364 63.95%	30,107,555 36.05%
3.	To approve the proposed adoption of the Grand Banks Employee Share Option Scheme 2014.	53,219,364 63.72%	30,307,555 36.28%
4.	To approve the proposed grant of options at a discount under the Grand Banks Employee Share Option Scheme 2014.	51,394,364 61.53%	32,126,555 38.47%

By Order of the Board

GRAND BANKS YACHTS LIMITED

8 October 2014