



GRAND BANKS YACHTS LIMITED

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Grand Banks Announces Sale of 54 Heritage EU Luxury Boat To Local Buyer At Recent Singapore Yacht Show



SINGAPORE, 21 April 2014 – Grand Banks Yachts Limited (“Grand Banks”) announced today that it has sold a 54 Heritage EU luxury motor yacht to a Singapore buyer during the April 10-13 Singapore Yacht Show at Sentosa Cove.

Mr. David Loh, owner of local logistics company KME Transport Pte Ltd and a resident of Sentosa Cove, ordered a 54-foot yacht via Grand Banks’ Malaysian dealer Pen-Marine Sdn Bhd (“Pen-Marine”) on the opening day of the show. The sale was confirmed last week, Grand Banks said.

The boat, part of the Heritage series of Grand Banks, is emerging as one of the recent successful new models built by the Singapore-headquartered and Singapore-listed company which showcased three yacht designs – its largest display in any Asian boat show – at the event.

With its expansive living space and unmatched quality and style, the boat defines the Grand Banks experience, which has over 50 years of boating tradition and a reputation for seaworthiness combined with quality craftsmanship.

Pen-Marine, based in Penang Island in Malaysia’s northwest, was appointed as Grand Banks dealer in September 2012.

“We congratulate Mr. Loh on his excellent decision to acquire the 54 Heritage EU which embodies the finest craftsmanship, seaworthiness and reliability which the Grand Banks brand is known for,” said Mr. Hank Compton, International Sales Director for Grand Banks.

“The quality and heritage of the Grand Banks boats is drawing more and more Asian buyers, particularly from Japan and Singapore,” Mr. Compton said. In the last two months, Grand Banks has signed deals with customers from Japan and Singapore.

The 54 Heritage EU of Mr. Loh will be constructed at Grand Banks’ factory in Johor, Malaysia, and is expected to be delivered later this year.

Grand Banks’ yachts range from 43 to 76 feet and are priced between US\$0.8 million and US\$4.5 million depending on the configuration and destination of the yacht.

End of Release

About Grand Banks Yachts Limited

With a renowned legacy that dates back to 1956, Singapore-based Grand Banks Yachts Limited is a global brand well known for its vast experience in manufacturing and selling luxury motor yachts. The Grand Banks brand is recognized across the globe for superior quality and craftsmanship, which created one of the most acclaimed and highly sought-after yachts in the market today. The Group’s manufacturing facility is located in Pasir Gudang in Malaysia. Grand Banks was listed on the SGX in 1987 and upgraded to the Main Board in 1993.

For more information, visit: www.grandbanks.com

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