



COMPLETION OF THE PROPOSED ACQUISITION OF TWO PROPERTIES IN NEWPORT, RHODE ISLAND, USA

The Board of Directors (the "**Board**") of the Company (together with its subsidiaries, the "**Group**") refers to the announcements made on 25 March 2025, 26 May 2025, 5 June 2025, 9 June 2025 and 11 June 2025 in relation to the proposed acquisition of the two properties in Newport, Rhode Island, USA (the "**Previous Announcements**").

Unless otherwise defined, terms defined in the Previous Announcements shall have the same meaning in this announcement.

The Board is pleased to announce that Completion of the Proposed Acquisition has taken place on 12 June 2025, USA time.

By Order of the Board
GRAND BANKS YACHTS LIMITED

Chiam Heng Huat
Chief Financial Officer

16 June 2025