



GRAND BANKS

GRAND BANKS YACHTS LIMITED
(Company Reg. No.: 197601189E)
274 Upper Bukit Timah Road #03-16
Singapore 588213

SGX-Listed Grand Banks Hosts Shareholders For Tour of Malaysian Production Facility Following Further Improvements Including Automation



Grand Banks' CEO Mark Richards (centre) led shareholders on a tour of the Pasir Gudang manufacturing facility

Singapore, 19 November 2019 – Grand Banks Yachts Limited (“Grand Banks” or the “Group”) hosted more than 30 shareholders today on a visit to its upgraded and expanded facility in Pasir Gudang, Malaysia, which manufactures luxury boats for the Group’s two renowned global brands – Grand Banks and Palm Beach.

Singapore Exchange Mainboard-listed Grand Banks’ CEO Mark Richards led the visitors around the 550,000 square-foot facility, one of the most advanced luxury boat building facilities in Asia.

Mark has led a major revamp of the facility, changing production processes, introducing new materials as well as automation and robotics, while improving quality. He also unveiled sleeker, faster and more energy-efficient models which have been well received in international boat shows.



GRAND BANKS

GRAND BANKS YACHTS LIMITED
(Company Reg. No.: 197601189E)
274 Upper Bukit Timah Road #03-16
Singapore 588213

These include the Palm Beach 70, which made its debut at Fort Lauderdale this year, to be followed soon by the GT60, Grand Banks 54 as well as the Grand Banks 85. The market has responded favourably, helping Grand Banks lift its order book to S\$52.8 million as at end-September 2019.

In recent months, Grand Banks added a second production robot, a cold storage room for temperature-sensitive materials and extended usable covered space at Pasir Gudang to permit all-weather production. With increased automation workers can handle more tasks while improving quality and consistency and efficiency.

Mark Richards said: "Since the last yard tour, shareholders have been calling for another visit. The latest tour is a great opportunity to connect with shareholders and show them the latest changes at Pasir Gudang which is the biggest facility we have. Grand Banks also operates Berkeley Vale in Sydney, Australia and Stuart Yard in Florida, USA."

End of Release

About Grand Banks Yachts Limited

Grand Banks, a renowned manufacturer of luxury recreational motor yachts for more than 60 years, has designed and developed vessels that have become icons among boaters across the globe. While staying true to its heritage, Grand Banks continues to defy the expectations of yachtsmen with its timeless style, unique innovation and unyielding commitment to quality.

The Group manufactures yachts under the Grand Banks, Eastbay and Palm Beach brands out of its manufacturing yards at Pasir Gudang, Johor, Malaysia and Berkeley Vale, Sydney, Australia. The yachts, which range between 42 feet and 85 feet, have a reputation for impeccable quality that delivers an unrivalled performance.

Grand Banks was listed on the Singapore Exchange Limited ("SGX") in 1987 and upgraded to the Main Board in 1993.

For more information, visit: www.grandbanks.com; www.pbmotoryachts.com

Grand Banks Yachts Limited contact:

Chiam Heng Huat
Chief Financial Officer
274 Upper Bukit Timah Road #03-16,
Singapore 588213
Tel: (65) 6545-2929
Chiam Heng Huat, hhchiam@grandbanks.com

Investor/Media Relations contact:

WeR1 Consultants Pte Ltd
3 Phillip Street #12-01,
Royal Group Building
Singapore 048693
Tel: (65) 6737-4844
Isaac Tang, grandbanks@wer1.net