

GRAND BANKS YACHTS LIMITED
(Company Registration No.: 197601189E)
(Incorporated in Singapore)

**ARRANGEMENTS FOR PARTICIPATION AT THE COMPANY'S ANNUAL GENERAL MEETING
TO BE HELD BY WAY OF ELECTRONIC MEANS ON 28 OCTOBER 2021**

1. Background

The Board of Directors (the “**Board**”) of Grand Banks Yachts Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (a) the COVID-19 (Temporary Measures) Act 2020, which enables the Minister for Law by order to prescribe alternative arrangements for listed entities in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
- (b) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trust, Unit Trusts and Debenture Holders) Order 2020 (the “**Order**”), which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies; and
- (c) the joint statement released by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and Singapore Exchange Regulation on 13 April 2020 (and subsequently updated on 27 April 2020, 22 June 2020 and 1 October 2020), which provides additional guidance on the conduct of general meetings amid the evolving COVID-19 situation in Singapore.

2. Date, Time and Conduct of the AGM

The Company wishes to inform its shareholders that the Company's AGM for the financial year ended 30 June 2021 will be convened and held by way of electronic means on **Thursday, 28 October 2021 at 10.00 a.m.** (Singapore Time) pursuant to the Order (“**AGM**”).

Our Board Chairman, Mr Heine Askaer-Jensen, will conduct the proceedings of the AGM.

3. Notice and Proxy Form for the AGM and FY2021 Annual Report

Printed copies of the Notice of AGM dated 12 October 2021, the Proxy Form for the AGM and the Company's FY2021 Annual Report **will not** be mailed to shareholders. Copies of these documents will be available to shareholders by way of electronic means via publication on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://grandbanks.listedcompany.com>.

4. No Personal Attendance at the AGM

As a precautionary measure due to the current COVID-19 situation in Singapore, shareholders **will not** be able to attend the Company's AGM in person.

5. Alternative Arrangements for the Participation at the AGM

Shareholders may participate at the AGM by:

- (a) observing and/or listening to the proceedings of the AGM via “live” audio-visual webcast or “live” audio-only stream;
- (b) submitting questions to the Chairman of the AGM in advance of the AGM; and/or
- (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM.

There will be no “live” voting and shareholders will not be able to ask any questions during the “live” stream of the AGM proceedings.

Details of the steps for pre-registration, submission of questions and voting at the AGM by shareholders, including CPF and SRS investors, are set out in the Appendix to this announcement. In addition, Central Provident Fund (“**CPF**”) and/or Supplementary Retirement Scheme (“**SRS**”) investors who wish to appoint the Chairman of the AGM as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on 18 October 2021**, being 7 working days before the date of the AGM.

6. Persons Who Hold Shares Through Relevant Intermediaries

Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), other than CPF or SRS investors, and who wish to participate in the AGM by (a) observing and/or listening to the proceedings of the AGM via “live” audio-visual webcast or “live” audio-only stream; (b) submitting questions to the Chairman of the AGM in advance of the AGM; and/or (c) appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

7. Key Dates / Deadlines

In summary, the key dates / deadlines which shareholders should take note of are set out in the table below:

Key Dates	Actions
12 October 2021 (Tuesday)	<p>Shareholders, including CPF and/or SRS investors, may begin to:</p> <ul style="list-style-type: none">▪ Pre-register to attend and watch the “live” audio-visual webcast or listen to the “live” audio-only stream of the AGM proceedings via the pre-registration website at the URL https://smartagm.sg/gbyagm2021;▪ Submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM via the pre-registration website at the URL https://smartagm.sg/gbyagm2021; and▪ Submit the Proxy Forms appointing the Chairman of the AGM for as their proxy to attend, speak and vote on their behalf at the AGM via email: GBYagm2021@boardroomlimited.com or by post.

Key Dates	Actions
By 5.00 p.m. on 18 October 2021 (Monday)	Deadline for CPF and/or SRS investors who wish to appoint the Chairman of the AGM as proxy to approach their respective CPF Agent Banks and/or SRS Operators to submit their votes.
By 10.00 a.m. on 26 October 2021 (Tuesday)	Deadline for shareholders to: <ul style="list-style-type: none"> ▪ Pre-register for the “live” audio-visual webcast or the “live” audio-only stream of the AGM proceedings; and ▪ Submit questions in advance of the AGM.
By 10.00 a.m. on 27 October 2021 (Wednesday)	Deadline for shareholders to submit Proxy Forms appointing the Chairman of the AGM as their proxy for the AGM.
By 10.00 a.m. on 27 October 2021 (Wednesday)	Authenticated shareholders will receive an email which will contain user ID, password details, as well as the link and instructions on how to access and watch the live audio-visual webcast of the proceedings of the AGM and a toll-free telephone number to dial-in and access the live audio-only stream of the proceedings of the AGM (the “ Confirmation Email ”). Shareholders who have registered by 10.00 a.m. on 26 October 2021 but have not received the Confirmation Email by 10.00 a.m. on 27 October 2021 , should contact the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 or via email at GBYagm2021@boardroomlimited.com before 5.30 p.m. on 27 October 2021 or between 8.30 a.m. and 10.00 a.m. on 28 October 2021.
<u>Date/Time of AGM:</u> 10.00 a.m. on 28 October 2021 (Thursday)	<ul style="list-style-type: none"> ▪ Click on the link in the Confirmation Email and enter the user ID and password to access the live audio-visual webcast of the proceedings of the AGM; or ▪ Call the toll-free telephone number in the Confirmation Email to access the live audio-only stream of the proceedings of the AGM.

8. Further Information

Shareholders who observe the proceedings for the AGM are reminded that the AGM are private. Shareholders must not forward the Confirmation Email containing the access link and toll-free telephone number to attend and watch/listen the live audio-visual webcast or live audio-only stream of the AGM to any other persons who are not shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the live webcast. **RECORDING OF THE PROCEEDINGS OF THE AGM** in whatever form is also **STRICTLY PROHIBITED**.

9. Important Reminder

Due to the constantly evolving COVID-19 situation in Singapore, shareholders are advised to keep track of the Company’s SGXNet announcements and regularly check the Company’s website at the URL <http://grandbanks.listedcompany.com> for updates on the AGM.

The Company seeks shareholders' patience and understanding during the proceedings of the AGM in the event of any technical disruptions. Shareholders are also reminded not to congregate to watch the live webcast and ensure that safe distancing measures are practiced and regulations and all government advisories are adhered to.

The Company would like to thank all shareholders for their patience and co-operation in enabling the Company to hold its AGM with the optimum safe management measures amidst the current COVID-19 pandemic.

BY ORDER OF THE BOARD

Ler Ching Chua
Company Secretary
12 October 2021

APPENDIX

Steps for Pre-Registration, Submission of Questions in Advance and Voting at the AGM to be convened and held by way of Electronic Means

Shareholders will be able to observe the proceedings of the AGM through a live audio-visual webcast via mobile phones, tablets or computers or listen to these proceedings through a live audio-only stream via telephone, submit questions in advance of the AGM and vote by appointing the Chairman of the AGM as proxy to attend, speak and vote on his/her/their behalf at the AGM.

To do so, shareholders will need to complete the following steps:

Matters	Details
1. Pre-Registration	<p>Shareholders and CPF or SRS investors, must pre-register for the AGM via the pre-registration website at the URL https://smartagm.sg/gbyagm2021 from 12 October 2021 till 10.00 a.m. on 26 October 2021 to enable the Company to verify his/her/their status as shareholders.</p> <p>Following the verification, authenticated shareholders will receive the Confirmation Email by 10.00 a.m. on 27 October 2021 with their user ID, password details as well as the link and instruction on how to access and watch the live audio-visual webcast and a toll-free telephone number to dial-in and access the live audio-only stream of the proceedings of the AGM.</p> <p>Shareholders who have registered by 10.00 a.m. on 26 October 2021 but have not received the Confirmation Email by 10.00 a.m. on 27 October 2021, should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 or via email at GBYagm2021@boardroomlimited.com before 5.30 p.m. on 27 October 2021 or between 8.30 a.m. and 10.00 a.m. on 28 October 2021.</p> <p>Shareholders holding shares through relevant intermediaries (other than CPF and/or SRS investors) will not be able to pre-register here for the live audio-visual webcast or audio-only stream of the AGM. Such investors who wish to access the meeting electronically should instead approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements.</p>
2. Submission of Questions in Advance of the AGM	<p>Shareholders will not be able to ask questions during the live audio-visual webcast or live audio-only stream of the AGM, and therefore it is important for shareholders to pre-register and submit their questions in advance of the AGM.</p> <p>If shareholders have any questions in relation to the resolutions to be tabled for approval at the AGM, shareholders must submit their questions via the Company's pre-registration website at the URL https://smartagm.sg/gbyagm2021 when they pre-register for the AGM.</p>

Matters	Details
	<p><u>Deadline for Submission of Questions</u></p> <p>All questions must be submitted and received by the Company by 10.00 a.m. on Tuesday, 26 October 2021 in order to give the Company sufficient time to process and address the substantial and relevant questions.</p> <p>Shareholders, including CPF and/or SRS investors holding shares through relevant intermediaries who wish to submit questions should approach his/her relevant intermediary, CPF Agent Banks and/or SRS Operator as soon as possible in order to make the necessary arrangements</p> <p><u>Addressing substantial and relevant questions</u></p> <p>The Directors and Management of the Company will endeavour to address substantial and relevant questions received up to 26 October 2021 from shareholders prior to the AGM by publishing the Company's responses on SGXNet and the Company's website at the URL http://grandbanks.listedcompany.com prior to the AGM.</p> <p>If the Company is not able to address the substantial and relevant questions received from shareholders, prior to the AGM, those questions will be addressed during the AGM itself.</p> <p>Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.</p> <p><u>Minutes of AGM</u></p> <p>The minutes of the AGM will be published on SGXNet and the Company's website within 1 month from the date of the AGM.</p>
<p>3. Submission of Proxy Form to Appoint the Chairman of AGM as Proxy to vote at the AGM</p>	<p>Shareholders will <u>not</u> be able to vote during the live audio-visual webcast or live audio-only stream of the AGM, and therefore it is important for shareholders to appoint the Chairman of the AGM as their Proxy to vote at the AGM.</p> <p>Shareholders (whether individual or corporate) who pre-register to observe and/or listen to the AGM proceedings and wish to vote on the resolutions to be tabled at the AGM must appoint the Chairman of the AGM as their proxy to attend, speak and vote on their behalf at the AGM, in accordance with the instructions on the Proxy Form.</p> <p><u>Specific Voting Instructions</u></p> <p>Where shareholders (whether individual or corporate) appoint the Chairman of the AGM as their proxy, they must give specific instructions as to voting (i.e. vote for or vote against), or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.</p>

Matters	Details
	<p data-bbox="643 226 1161 255"><u>Submission of Proxy Forms for the AGM</u></p> <p data-bbox="643 264 1374 414">The instrument and/or the Proxy Forms appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner by 10.00 a.m. on 27 October 2021, being <u>not less</u> than twenty-four (24) hours before the time appointed for holding the AGM:</p> <ul style="list-style-type: none"> <li data-bbox="655 450 1374 539">(i) if submitted by post, be deposited at the Registered Office of the Company at 21 Bukit Batok Crescent, #06-74 Wcega Tower, Singapore 658065; or <li data-bbox="655 568 1374 658">(ii) if submitted electronically, be submitted via email to GBYagm2021@boardroomlimited.com by enclosing a signed PDF copy of the Proxy Form. <p data-bbox="643 692 1374 842">A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.</p> <p data-bbox="643 891 1374 1041">In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for shareholders to submit the completed Proxy Forms by post, shareholders are <u>strongly encouraged</u> to submit the completed Proxy Forms electronically via email.</p> <p data-bbox="643 1075 1374 1317">Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), including CPF or SRS investors who wish to appoint the Chairman of the AGM as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on Monday, 18 October 2021, being 7 working days before the date of the AGM.</p>