
NOTICE OF EXTRAORDINARY GENERAL MEETING

GRAND BANKS YACHTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197601189E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Grand Banks Yachts Limited (the “Company”) will be held at the **York Hotel Singapore (Rose Room I & II – Upper Lobby Level), 21 Mount Elizabeth, Singapore 228516 on 11 June 2025 at 10.00 a.m.** for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolution.

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 26 May 2025 issued by the Company (“Circular”).

ORDINARY RESOLUTION – THE PROPOSED ACQUISITION OF THE WAITES WHARF AND SPRING WHARF

THAT the Proposed Acquisition be and is hereby approved, confirmed and ratified, and for this purpose:

- (a) the Directors of the Company and each of them be and are/is hereby authorised to perform, complete and do all such acts and things (including approving, amending, modifying, supplementing and executing all such documents and ancillary agreements and making all such amendments thereto as may be required in connection with the Proposed Acquisition) as they and/or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Acquisition;
- (b) the payment of the Deposit and all fees and expenses relating to the Proposed Acquisition be and are hereby approved, confirmed and ratified; and
- (c) any acts, matters and things done or performed, and/or documents signed, executed, sealed and/or delivered by a Director in connection with the Proposed Acquisition and this Resolution be and are hereby approved, confirmed and ratified.

BY ORDER OF THE BOARD

Basil Chan
Non-Independent and Non-Executive Chairman

Singapore
26 May 2025

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Notes:

1. The Extraordinary General Meeting of the Company (“EGM”) is being convened, and will be held physically. Printed copies of the Circular, this Notice and the accompanying Proxy Form will be sent by post to members.

Printed copies of the Circular dated 26 May 2025, Notice of EGM and the Proxy Form will also be made available to members on the Company’s website at the URL <http://grandbanks.listedcompany.com>; and the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

2. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend and vote on his/her/its behalf at the EGM. Where such member appoints two (2) proxies, the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy shall be specified in the Proxy Form.
3. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form. Failing which, the appointments shall be invalid.

“Relevant Intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967:

- (a) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
 - (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board (“CPF Board”) established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
4. CPF and SRS Investors who wish to attend and vote at the EGM or appoint proxy/proxies for the EGM should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on 2 June 2025**, being seven (7) working days prior to the date of the EGM.
 5. A proxy need not be a member of the Company. A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
 6. The Proxy Form must be signed by the appointor or his/her attorney duly authorised in writing.
 7. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. If the appointor is a corporation, the Proxy Form must be executed either under its common seal or under the hand of its duly authorised officer or attorney. A copy of the power of attorney or such other authority must be submitted together with the instrument appointing a proxy.
 8. The duly completed and executed Proxy Forms appointing proxy(ies) or corporate representative(s) must be submitted in the following manner **no later than 10.00 a.m. on 10 June 2025**, being not less than twenty-four (24) hours before the time appointed for the taking of the poll of the EGM pursuant to Regulation 76 of the Company’s Constitution:
 - (a) **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
 - (b) **if submitted electronically**, be submitted via email to the Company’s share registrar at GBYAGM@boardroomlimited.com by enclosing a signed PDF copy of the Proxy Form.

Failing which, the Proxy Form shall be treated as invalid.

SUBMISSION OF QUESTIONS PRIOR TO THE EXTRAORDINARY GENERAL MEETING

- (a) A member of the Company may submit questions relating to the resolutions to be tabled for approval at the EGM or the Company’s businesses and operations **no later than 10.00 a.m. on 3 June 2025** by email to GBYAGM@boardroomlimited.com or by post to the Company’s registered office at 21 Bukit Batok Crescent, #06-74 Wcega Tower, Singapore 658065.
- (b) The Company will upload the responses to the substantial and relevant questions from shareholders on the SGXNET and Company’s website **by 10.00 a.m. on 5 June 2025**.
- (c) The Company endeavors to address (i) subsequent clarifications sought (ii) follow-up questions or (iii) subsequent substantial and relevant questions which are received after its responses referred to at (b) above, at the EGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

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Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

The SGX-ST assumes no responsibility for the contents of this notice, including the accuracy of any of the statements made, reports contained or opinions expressed in this notice.