

**ADDITIONAL INFORMATION ON PARTICIPATION
IN THE COMPANY’S ANNUAL GENERAL MEETING TO BE HELD
BY WAY OF ELECTRONIC MEANS ON 28 OCTOBER 2020**

1. Background

The Board of Directors (the “**Board**”) of the Company refers to the following:

- (a) the Notice of the Company’s Annual General Meeting (“**AGM**”) dated 12 October 2020, which is available on the Company’s website at URL <http://grandbanks.listedcompany.com> on the SGX website at <https://www.sgx.com/securities/company-announcements>;
- (b) the COVID-19 (Temporary Measures) Act 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to, inter alia, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
- (c) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, 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
- (d) the joint statement released by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and SGX RegCo on 13 April 2020 (and subsequently updated on 27 April 2020 and 22 June 2020) which provides additional guidance on the conduct of general meetings during the period from 27 March 2020 to 30 September 2020.

2. Date, time and conduct of AGM

The Company is pleased to announce that pursuant to the Order, its AGM will be convened and held by way of electronic means on 28 October 2020 at 10.00 a.m..

Copies of the Notice of AGM and the Proxy Form will be available for download on the Company’s website at URL <http://grandbanks.listedcompany.com> and on the SGX website at <https://www.sgx.com/securities/company-announcements>.

Printed copies of the Notice and Proxy Form will not be sent to shareholders.

3. No personal attendance at the AGM

Due to the current COVID-19 situation in Singapore, shareholders will not be able to attend the AGM in person.

4. Alternative arrangements for participation in the AGM

Shareholders may participate in the AGM by:

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

Details of the steps for pre-registration, pre-submission of questions and voting at the AGM, including the key dates / deadlines which shareholders must take note of are set out in the Appendix to this announcement.

**BY ORDER OF THE BOARD
GRAND BANKS YACHTS LIMITED**

Chiam Heng Huat
Chief Financial Officer

Date: 12 October 2020

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

Members will be able to observe the proceedings of the AGM of Grand Banks Yachts Limited (the “**Company**”) 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 (if any) in advance of the AGM and voting by appointing the Chairman of the Meeting as proxy to attend, speak and vote on his/her/their behalf at the AGM.

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

Matters	Details
Pre-Registration	<p>Members must pre-register at the pre-registration website link at http://smartagm.sg/gbyagm2020 from 12 October 2020, Monday till 10.00 a.m. by 26 October 2020, Monday for the AGM to enable the Company to verify his/her/their status as members. Members are encouraged to pre-register early from 12 October 2020, Monday.</p> <p>Following the verification, authenticated members will receive an email on 27 October 2020, Tuesday (the “Confirmation Email”).</p> <p>The Confirmation Email will contain user ID, password details as well as the access link and instruction 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 (“Live Webcast”).</p> <p>Members who do not receive the Confirmation Email on 27 October 2020, Tuesday but have registered by the 26 October 2020, Monday deadline, should contact the Company’s Share Registrar at +65 6536 5355 between 10:00 a.m. to 4:00 p.m. (Singapore Time), or via email at GBYagm2020@boardroomlimited.com .</p> <p>Investors holding Shares through relevant intermediaries (other than CPF / 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>
Submission of Questions (if any) in Advance	<p>Members will not be able to ask questions during the Live Webcast of the AGM, and therefore it is important for members to pre-register and submit their questions (if any) in advance of the AGM.</p> <p>If members have any questions in relation to any resolution tabled for approval at the AGM, members must submit the questions through the pre-registration website at http://smartagm.sg/gbyagm2020 upon registration for the Live Webcast of the AGM.</p> <p>The Company will endeavour to address substantial and relevant questions received (as may be determined by the Company at its sole discretion) prior to, or at, the proceedings of the AGM.</p>

Matters	Details
	<p><u>Deadline for Submission of Questions</u></p> <p>All questions must be submitted by 10.00 a.m. by 26 October 2020, Monday for the AGM.</p> <p>Investors holding Shares through relevant intermediaries (other than CPF / SRS investors) who wish to submit questions should approach his / her relevant intermediary as soon as possible in order to make the necessary arrangements.</p>
<p>Submission of Proxy Forms</p>	<p><u>Appointment of Chairman of the Meeting as Proxy</u></p> <p>A member (whether individual or corporate) who wish to vote on the resolutions to be tabled at the AGM shall appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM, in accordance with the instructions on the Proxy Form.</p> <p><u>Specific Voting Instructions</u></p> <p>Where a member (whether individual or corporate) appointing the Chairman of the Meeting as his/her/its proxy, he/she/it should 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 Meeting as proxy for that resolution will be treated as invalid.</p> <p><u>Submission of Proxy Forms for the AGM</u></p> <p>The instrument and/or the Proxy Form appointing the Chairman of Meeting as proxy must be submitted to the Company in the following manner <u>not less</u> than twenty-four (24) hours before the time appointed for holding the AGM (i.e. by 10.00 a.m. on 27 October 2020):</p> <p>(i) If submitted by post, be deposited at the Registered Office of the Company at 274 Upper Bukit Timah Road #03-16 Singapore 588213; or</p> <p>(ii) If submitted by electronically, be submitted via email to GBYagm2020@boardroomlimited.com by enclosing a signed PDF copy of the Proxy Form</p> <p>A member who wishes to submit an instrument of proxy must first download, complete and sign the Proxy Form for the AGM, 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>In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit the completed Proxy Forms by post, members are <u>strongly encouraged</u> to submit the completed Proxy Forms electronically via email.</p> <p>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 Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 16 October 2020, Friday.</p>

Key Dates / Deadlines for the AGM to be convened and held by Electronic Means

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

Key Dates	Descriptions
From 5.00 p.m. on 12 October 2020 (Monday)	<p>A member may begin to:</p> <ul style="list-style-type: none"> ▪ Pre-register at http://smartagm.sg/gbyagm2020 for the Live Webcast of the AGM; and ▪ Submit questions in advance at http://smartagm.sg/gbyagm2020 ▪ Submit the Proxy Forms for the AGM by post or via email to GBYagm2020@boardroomlimited.com
By 5.00 p.m. on 16 October 2020 (Friday)	Deadline for CPF and/or SRS investors who wish to appoint the Chairman of the Meeting 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 2020 (Monday)	<p>Deadline for members to:</p> <ul style="list-style-type: none"> ▪ Pre-register for the Live Webcast of the AGM; and ▪ Submit questions in advance for the AGM.
By 10.00 a.m. on 27 October 2020 (Tuesday)	Deadline for members to submit Proxy Forms for the AGM.
27 October 2020 (Tuesday)	<p>Authenticated members will receive an email which will contain user ID, password details, as well as the access link and instruction 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 (the “Confirmation Email”).</p> <p>Members who do not receive the Confirmation Email on 27 October 2020, but have registered by 26 October 2020 deadline, should contact the Company’s Share Registrar at +65 6536 5355 between 10:00 a.m. to 4:00 p.m. (Singapore Time), or via email at GBYagm2020@boardroomlimited.com</p>
Date and time of AGM: 10.00 a.m. on 28 October 2020 (Wednesday)	<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; <u>or</u> ▪ Call the toll-free telephone number in the Confirmation Email to access the live audio-only stream of the proceedings of the AGM.

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 telephone number to attend and watch/listen the Live Webcast 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 AGM PROCEEDINGS** in whatever form is also **STRICTLY PROHIBITED**.

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 of the AGM and ensure that safe distancing measures are practiced and regulations and all government advisories are adhered to.