RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 23 OCTOBER 2026

The Board of Directors (the "**Board**") of Grand Banks Yachts Limited (the "**Company**") wishes to announce that at the Annual General Meeting of the Company held on 23 October 2026 ("**AGM**"), the following resolutions as set out in the Notice of AGM dated 30 September 2026, were duly approved and passed by the shareholders of the Company by way of poll.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") is set out below:

(a) Breakdown of all valid votes cast at AGM

Resolution number and details	FOR		AGAINST		Total number of shares represented by votes for and against the relevant resolution
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business					
Ordinary Resolution 1 To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2026 together with the Auditors' Report thereon.	124,322,708	100.00	0	0.00	124,322,708
Ordinary Resolution 2 To declare a final one-tier tax exempt dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2026 (*2025: 1.0 Singapore cent per ordinary share*).	124,261,808	100.00	0	0.00	124,261,808
Ordinary Resolution 3 To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	123,523,758	100.00	0	0.00	123,523,758
Ordinary Resolution 4 To approve the payment of Directors' fees of S$445,000 for the financial year ending 30 June 2027, to be paid quarterly in arrears (*2026: S$445,000*).	111,422,808	100.00	0	0.00	111,422,808

Resolution number and details	FOR		AGAINST		Total number of shares represented by votes for and against the relevant resolution
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business					
Ordinary Resolution 5 To re-appoint Mr. Gerard Lim Ewe Keng, who is retiring pursuant to Article 86 of the Constitution of the Company and Rule 702(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), as a Non-Independent and Non-Executive Director of the Company.	116,375,907	99.95	57,700	0.05	116,433,607
Ordinary Resolution 6 To re-appoint Mr. Mark Jonathon Richards, who is retiring pursuant to Article 86 of the Constitution of the Company and Rule 702(5) of the SGX-ST, as an Executive Director of the Company.	105,229,607	100.00	0	0.00	105,229,607
Ordinary Resolution 7 To approve the proposed renewal of the Share Issue Mandate.	123,672,507	99.84	198,600	0.16	123,871,107
Ordinary Resolution 8 To approve the proposed adoption of the Grand Banks Performance Share Plan 2026.	57,370,163	99.90	56,950	0.10	57,427,113
Ordinary Resolution 9 To approve the proposed adoption of the Grand Banks Employee Share Option Scheme 2026 (the "**Grand Banks ESOS 2026**").	57,360,163	99.90	56,950	0.10	57,417,113
Ordinary Resolution 10 To approve the proposed grant of options at a discount under the Grand Banks ESOS 2026.	57,081,063	99.43	325,950	0.57	57,407,013

Resolution number and details	FOR		AGAINST		Total number of shares represented by votes for and against the relevant resolution
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business					
Ordinary Resolution 11 To approve the proposed participation of Mr. Gerard Lim Ewe Keng in the Grand Banks ESOS 2026.	49,621,563	99.96	20,950	0.04	49,642,513
Ordinary Resolution 12 To approve the proposed grant of options under the Grand Banks ESOS 2026 to Mr. Gerard Lim Ewe Keng, an associate of a Controlling Shareholder.	49,730,163	99.95	26,950	0.05	49,757,113
Ordinary Resolution 13 To approve the proposed ratification of the grant of options in respect of 200,000 shares under the Grand Banks Employee Share Option Scheme 2014 to Mr. Gerard Lim Ewe Keng.	49,670,263	99.85	73,950	0.15	49,744,213
Ordinary Resolution 14 To approve the proposed adoption of the Share Purchase Mandate.	123,845,207	100.00	0	0.00	123,845,207
Special Resolution 15 To approve the proposed adoption of the New Constitution.	116,369,007	99.97	30,000	0.03	116,399,007

(a) Notes:

Ordinary Resolutions 5 and 6 above, relates to the re-appointment of the following Directors retiring by rotation pursuant to Article 86 of the Company's Constitution and Rule 720(5) of the Listing Manual of the SGX-ST.

(i) Mr. Gerard Lim Ewe Keng who was re-appointed as a Non-Independent and Non-Executive Director, remains as a member of the Risk Management and Audit Committee ("**RMAC**"), the Nominating Committee ("**NC**") and the Remuneration Committee ("**RC**") of the Company, and will be considered Non-Independent.

The Company deems Mr. Gerard Lim Ewe Keng as an associate of Tan Sri Lim Kok Thay, a controlling shareholder of the Company, by virtue that Mr. Gerard Lim Ewe Keng was nominated to the Board of the Company by Tan Sri Lim Kok Thay.

Apart from the above disclosure, there are no relationships including immediate family relationships between Mr. Gerard Lim Ewe Keng and the other Directors, the Company or its other substantial shareholders.

(ii) Mr. Mark Jonathon Richards who was re-appointed as an Executive Director of the Company, remains as the Chief Executive Officer of the Company and a member of the Strategic Committee ("**SC**") of the Company.

There are no relationships including immediate family relationships between Mr. Mark Jonathon Richards and the other Directors, the Company or its other substantial shareholders.

(b) **Details of shareholders who abstained from voting on certain resolutions are provided below:**

Name of Directors	**Number of Shares held**	**Ordinary Resolution No.**
Basil Chan	301,500	4, 8, 9, 10, 11, 12 & 13
Mark Jonathon Richards	12,375,400	4, 6, 8, 9, 10, 11, 12 & 13
Gerard Lim Ewe Keng	212,000	4, 5, 8, 9, 10, 11,12 & 13
Jeffrey Edward Fisher	220,100	4, 8, 9, 10, 11, 12 & 13

Name of Controlling Shareholder	**Number of Shares held**	**Ordinary Resolution No.**
Tan Sri Lim Kok Thay	52,609,994	8, 9, 10, 11, 12 & 13

The eligible Group Employees (excluding Directors) who are also shareholders and collectively hold 1,170,000 shares, have abstained from voting on Ordinary Resolutions No. 8, 9, 10, 11, 12 & 13.

(c) Name of firm and/or person appointed as scrutineer

DrewCorp Services Pte. Ltd. was appointed as Scrutineers at the AGM.

By Order of the Board
GRAND BANKS YACHTS LIMITED
Ler Ching Chua
Company Secretary
23 October 2026