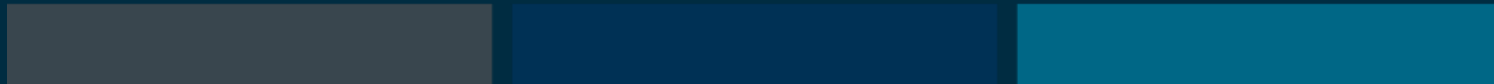


# Grand Banks Yachts Limited

## Proposed Acquisition of The Waites Wharf and The Spring Wharf

*Extraordinary General Meeting*

11 June 2025



# Acquisition Target Comprises 2 Parcels

- **Parcel 1 - Spring Wharf**

Operating as Casey's Marina (full service marina with fuel dock, covered workshop, supporting amenities and parking areas)

Total land size 3,613 sqm (38,889 sqft)

Land, riparian rights and building being acquired for US\$18.0 million

- **Parcel 2 – Waites Wharf**

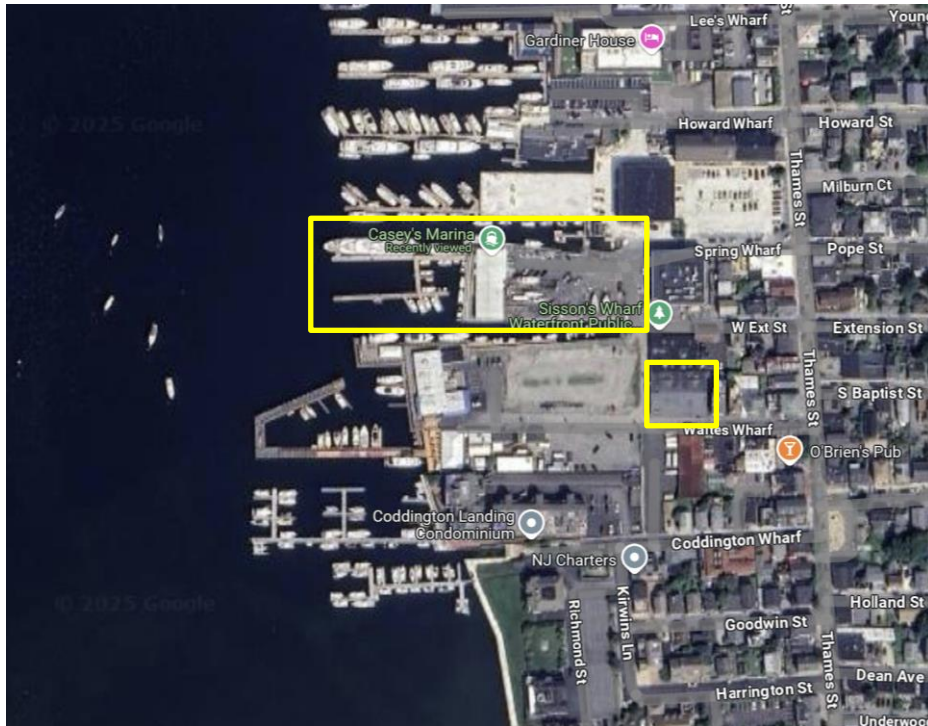
Waites Wharf Real Estate (two-storey mixed-use building, three offices at ground level and apartment with harbour views on the second level)

Total built-up area of 952 sqm (10,250 sqft)

Land and building being acquired for US\$3.0 million

Vendors are Elizabeth M. Casey, William R. Casey, Spring Wharf Marine Holdings, LLC and Casey's Marina Inc.

# About the Properties



*Properties are located at Newport, one of the premier boating destinations within the United States of America*



*Depending on vessel size facility can accommodate superyachts up to 200 feet long and berth up to 20 boats on water and more on ground*

# Rationale for the Proposed Acquisition

- **Strengthen and solidify our US presence** beyond Stuart, Florida, and enhance long-term sales
- Newport, Rhode Island, is **affluent and a premier boating destination**, with a rich maritime heritage and historic waterfront
- Physical presence will **drive new boat sales** in the Northeastern region of USA, the Group's main market
- As a venue for boating activities the Properties will **showcase our products and services**, and house both stock and brokerage boats
- **Introduce new revenue streams** from service fees, storage, berthing and brokerage commissions
- **Attract key personnel** with market credibility and insights

# Acquisition Follows Recent Expansion of Pasir Gudang Yard; Healthy Net Order Book

- Group unveiled its expanded Composite Manufacturing yard in Pasir Gudang, Johor, Malaysia, in March 2025
- The new facility has enabled advanced technology and greater control over production, enabling shorter wait times
- Appointed Ms Lynn Fischer as Global Chief Marketing Officer in April 2025 to spearhead marketing efforts and expand global brand presence

## **Independent Valuation**

- Based on an independent valuation dated 17 February 2025, Spring Wharf valued at US\$14.95 million and Waites Wharf at US\$2.8 million
- Combined valuation of US\$17.75 million

## **Sources of Funding**

- Company intends to fund Deposit of US\$1 million and Completion Payment of US\$5 million from internal cash resources
- Balance Purchase Consideration and interest funded by way of internal cash resources, external funding or combination of both

## **Undertaking by 60.14% of Shareholding**

- Tan Sri Lim Kok Thay, Willimbury Pty Ltd, Arminella Pty Ltd, and Mr Mark Jonathon Richards, have undertaken to vote in favour of Proposed Acquisition

# Financial Terms of the SPA



\*Interest = interest at 1% above the applicable Federal Mid-Term Rate in effect on the date of the SPA, on each of the four anniversaries of the Completion



# Financial Effects of the Proposed Acquisition

## NTA per Share

As at 30 June 2024	Before Proposed Acquisition	After Proposed Acquisition
NTA (S\$'000)	80,458	80,968
NTA per Share (cents)	43.58	43.85

## EPS

FY2024	Before Proposed Acquisition	After Proposed Acquisition
Net profit attributable to Shareholders of the Company (S\$'000)	21,381	21,891
Weighted average number of Shares ('000s)	184,635	184,635
EPS (cents)	11.58	11.86



# Ordinary Resolution – Proposed Acquisition of Waites Wharf & Spring Wharf

- Authorisation of all acts & payments relating to the acquisition
- Approval, confirmation & ratification of payment of Deposit and all fees and expenses relating to the Proposed Acquisition
- Approval, confirmation, & ratification of acts, matters, and things done or performed in connection with the Proposed Acquisition



Q & A

THANK YOU

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# Voting



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# Thank you

