



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)

Temporary Halt of Operations at Pasir Gudang Yard in Compliance with Latest COVID-19 Movement Restrictions Malaysia

The Board of Directors (“Board”) of **Grand Banks Yachts Limited** (“Grand Banks” or the “Group”) refers to the 14-day Movement Control Order (“Order”) issued by the Government of Malaysia on 28 May 2021 to curb the spread of COVID-19.

Between 1 to 14 June 2021 (the “Period”) only activities and services deemed essential by Malaysia’s National Security Council will be allowed. In compliance with the Order, the Group’s manufacturing yard in Pasir Gudang will halt operations during this Period.

As the COVID-19 situation remains fluid and the Government of Malaysia has yet to determine when the country can enter a less restrictive phase, the Group is unable to ascertain the financial impact of these developments on its operations.

The Board will continue to monitor the situation and will make the appropriate announcement(s) when there are material developments on this matter.

BY ORDER OF THE BOARD

Mark Richards
Chief Executive Officer

2 June 2021