



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)

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Singapore 658065

Grand Banks Yachts Wins Gold for Asia’s Best Sustainability Report (SME) at 6th Asia Sustainability Reporting Awards

SINGAPORE, 21 May 2021 – SGX Mainboard-listed **Grand Banks Yachts Limited** (“Grand Banks” or the “Group”) said today it has received the Gold award for Asia’s Best Sustainability Report (SME) at the 6th Asia Sustainability Reporting Awards (“ASRA”). The award recognises the boat builder’s exceptional reporting of sustainability performance.

The builder of world-renowned Grand Banks, Eastbay and Palm Beach luxury boat brands was named gold winner at a virtual awards ceremony on 19 May 2021 that was attended by the Guest of Honour H.E. Ms Kara Owen, the British High Commissioner to Singapore.

Founded by Singapore-based sustainability services firm, CSRWorks International, ASRA is a prestigious international award ceremony that celebrates best practices in sustainability reporting. CSRWorks International is engaged by the Group to prepare its sustainability report.

Winners are selected by an independent panel of distinguished judges which follows a rigorous multi-tier evaluation process to review nearly 500 entries from 17 countries. Grand Banks was cited for its well-rounded sustainability report which provided shareholders with a clear and transparent report on how it integrated sustainability practices in the business and made a difference for its customers and stakeholders.

Mark Richards, Chief Executive Officer of Grand Banks, said “It is a great honour to receive this prestigious award during this challenging time which is a testament to Grand Bank’s efforts to build a sustainable business that gives back to society and the environment. The award motivates us to further our sustainability goals. I would like to thank our Board of Directors for their guidance and support as well as the contributions of the Grand Banks team to help us achieve such recognition.”

End of Release

About Grand Banks Yachts Limited

Grand Banks, a renowned manufacturer of luxury recreational motor yachts for more than 60 years, has designed and developed vessels that have become icons among boaters across the globe. While staying true to this heritage, Grand Banks continues to defy the expectations of yachtsmen with its timeless style, unique innovation and unyielding commitment to quality.

The Group manufactures yachts under the Grand Banks, Eastbay and Palm Beach brands out of its manufacturing yard at Pasir Gudang, Johor, Malaysia and provides customer support out of its service yards at Stuart, Florida, USA and Newport, New South Wales, Australia. The yachts, which range between 42 feet and 85 feet, have a reputation for impeccable quality that delivers unrivalled performance.

Grand Banks was listed on the Singapore Exchange Limited ("SGX") in 1987 and upgraded to the Main Board in 1993.

For more information, visit: www.grandbanks.com; www.pbmotoryachts.com

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