



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)
(the “**Company**”)

ESTABLISHMENT OF A STRATEGIC COMMITTEE

The Board of Directors (the “**Board**”) of the Company wishes to announce the establishment of a Strategic Committee with effect from 8 February 2018 comprising the following members:

Gary James Weisman (Chairman)	Non-Executive Independent Director
Heine Askaer-Jensen	Non-Executive Independent Director
Mark Jonathon Richards	Executive Director

The principal duties and responsibilities of the Strategic Committee includes assisting the Board in the following areas:-

- a) the development of the Group’s long-term strategic plans, including the evaluation and monitoring the implementation of the strategic plans by Management;
- b) the review of areas as identified by Management as having a material impact on the Group’s long-term strategies; and
- c) the recommendation of the Group’s strategic initiatives, including any change in business direction, new markets, new products and/or any major re-organisation or investment/divestment proposals made by Management.

By Order of the Board
GRAND BANKS YACHTS LIMITED
Chiam Heng Huat
Chief Financial Officer

8 February 2018