



GRAND BANKS YACHTS LIMITED
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Grand Banks Yachts Wins Best Investor Relations at the Singapore Corporate Awards 2018



CEO Mr. Mark Richards (second from left) receives the Gold award for Best Investor Relations

SINGAPORE, 19 July 2018 – Singapore Exchange (“SGX”) Mainboard-listed **Grand Banks Yachts Limited** (“Grand Banks” or the “Group”) has received the Best Investor Relations Award for small-cap companies in its debut at the Singapore Corporate Awards 2018.

The Group, which manufactures luxury yachts under the Grand Banks and Palm Beach brands, clinched the Gold award in the Small Cap category, which was open to all listed companies with market capitalisation of less than S\$300 million as at 31 December 2017.

The award recognises Grand Banks’ commitment to best practices in investor relations (“IR”) and the spirit of good corporate governance. Companies are screened based on their Singapore Governance and Transparency Index scores as well as the responsiveness of IR contacts, and shortlisted based on criteria such as positive news developments and timely, high-quality financial information.

Grand Banks' IR practices include results briefings, media interviews and comprehensive SGX announcements. Its efforts to engage the investor community in recent years include a shareholder tour of the Group's production yard in Malaysia, shareholder and analyst briefings at the Singapore Yacht Show, and a company seminar supported by the SGX.

Grand Banks is deeply committed to environmental, social and governance issues, and released its sustainability report together with the annual report for the financial year ended 30 June 2017, well ahead of the SGX's regulatory requirements. The Group's market capitalisation has also grown approximately 20% since 1 January 2017.

Mr. Mark Richards, CEO of Grand Banks, collected the award yesterday at a gala dinner at Resorts World Sentosa, Singapore, which was attended by Guest-of-Honour Minister Ng Chee Meng, Secretary-General of the National Trades Union Congress.

Mr. Richards said: "We are glad to have received this award for our efforts to proactively meet our shareholders' needs. We will work hard to uphold our good standing as a company by continuing to regularly engage analysts, investors and members of the public. We are grateful to our IR partners, our staff and all the shareholders who have supported us over the years."

Mr. Heine Askaer-Jensen, Chairman of Grand Banks, said: "This prestigious award is an endorsement of our high-quality disclosure, adherence to good corporate governance, and transparency in all our dealings as a company. On behalf of the Board, I wish to reiterate Grand Banks' commitment to walking the extra mile to strengthen our relationships with stakeholders."

Grand Banks' net profit for the three months ended 31 March 2018 ("3Q FY2018") surged to a nine-year high of S\$1.9 million from a S\$1.1 million loss in 3Q FY2017. The Group announced on 10 May 2018 that it had completed the acquisition of the Stuart Service Yard in Florida, which now serves as its new U.S. headquarters.

The Singapore Corporate Awards were launched in 2005 and aim to raise the standards of corporate governance among listed companies in Singapore. The Awards are organised by the Institute of Singapore Chartered Accountants, Singapore Institute of Directors and The Business Times, supported by the Accounting and Corporate Regulatory Authority and the SGX.

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About Grand Banks Yachts Limited

Grand Banks, a renowned manufacturer of luxury recreational motor yachts for 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 yards at Pasir Gudang, Johor, Malaysia, and Berkeley Vale, Sydney, Australia. The yachts, which range between 42 feet and 70 feet, have a reputation for impeccable quality that delivers an 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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