



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)

TRANSITION TO HALF YEAR AND FULL YEAR ANNOUNCEMENT OF FINANCIAL RESULTS

The Board of Directors (“Board”) of Grand Banks Yachts Limited (“Grand Banks” or the “Group”), refers to amendments to Rule 705(2) in the Mainboard Rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual with regard to reporting of financial results.

The Group wishes to inform shareholders that it will transition from reporting on a quarterly basis to reporting only half year and full year announcement of its financial results.

In making its deliberations, the Board notes that a half-yearly financial reporting cycle and observation of strengthened disclosure requirements with regular business updates are sufficient to keep the market informed of the Group’s state of affairs.

Accordingly, the Group will announce its unaudited financial results for the financial year ending 30 June 2020 (“FY2020”) on or before 29 August 2020.

The Group will continue to keep shareholders updated on material developments relating to the Group as and when appropriate and in accordance with the Mainboard Rules.

BY ORDER OF THE BOARD

Mark Jonathon Richards
Chief Executive Officer

14 February 2020