



Co. Registration No. 200303179Z  
(Incorporated in the Republic of Singapore)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Gallant Venture Ltd. will be held at Orchard Parade Hotel, Antica I & II, Level 2, 1 Tanglin Road Singapore 247905 on **Friday, 28 April 2017 at 3.00 p.m.** to transact the following businesses:-

#### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2016 together with the Directors' Statement and Auditor's Report thereon. **(Resolution 1)**
2. To approve the Directors' fee of S\$405,000 for the financial year ended 31 December 2016 (2015: S\$405,000/-). **(Resolution 2)**
3. To re-elect Mr Jusak Kerkotiwjojo who is retiring under Article 115 of the Constitution of the Company. **(Resolution 3)**
4. To re-elect Mr Choo Kok Kiong who is retiring under Article 115 of the Constitution of the Company. **(Resolution 4)**
5. To re-elect Mr Gianto Gunara who is retiring under Article 115 of the Constitution of the Company. **(Resolution 5)**
6. To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

#### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:-

7. Authority to issue shares  
That authority be and is hereby given to the Directors of the Company to:  
(a) (i) issue Shares to be in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or  
(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,  
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and  
(b) the issue of Shares in pursuance of any Instrument made or granted by the Directors while such authority was in force (notwithstanding that such issue of Shares pursuant to the Instruments may occur after the expiration of the authority contained in this Resolution),  
Provided that:  
(c) the aggregate number of the Shares to be issued pursuant to such authority (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority):  
(i) by way of renounceable rights issues on a *pro rata* basis ("**Renounceable Rights Issues**") to shareholders of the Company ("**Shareholders**") in accordance with, and subject to the terms and conditions set out in, Practice Note 8.3 of the SGX-ST Listing Manual, does not exceed 100% of the total number of issued Shares (as calculated in accordance with paragraph (e) below); and  
(ii) otherwise than by way of Renounceable Rights Issues ("**Other Share Issues**"), does not exceed 50% of the total number of issued Shares (as calculated in accordance with paragraph (e) below), and provided further that where Shareholders are not given the opportunity to participate in the same on a pro-rata basis ("**non pro-rata basis**"), then the Shares to be issued under such circumstances (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) shall not exceed 20% of the total number of issued Shares (as calculated in accordance with paragraph (e) below);  
(d) the Renounceable Rights Issues and Other Share Issues shall not, in aggregate, exceed 100% of the total number of issued Shares (as calculated in accordance with paragraph (e) below);  
(e) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the purpose of determining the aggregate number of the Shares that may be issued under paragraphs (c)(i) and (c)(ii) above, the total number of issued Shares shall be based on the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) at the time such authority was conferred, after adjusting for:  
(i) new Shares arising from the conversion or exercise of any convertible securities;  
(ii) new Shares arising from exercising share options or the vesting of share awards which are outstanding or subsisting at the time such authority was conferred; and  
(iii) any subsequent bonus issue, consolidation or subdivision of the Shares;  
and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;  
(f) in this Resolution, "**subsidiary holdings**" shall refer to Shares of the Company held by any subsidiary of the Company in accordance with the provisions of the Companies Act, Chapter 50 (the "**Companies Act**"); and  
(g) (unless revoked or varied by the Company in general meeting), the authority so conferred shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 7)**

**(See Explanatory Note 1)**

8. Restated and Re-Audited FY2014 Financial Statements and Restated and Re-Audited FY2015 Financial Statements

To receive and adopt:

- (a) the restated and re-audited financial statements of the Company for FY2014 together with the Directors' Statement and Auditor's Report thereon ("**Restated and Re-Audited FY2014 Financial Statements**"); and
- (b) the restated and re-audited financial statements of the Company for FY2015 together with the Directors' Statement and Auditor's Report thereon ("**Restated and Re-Audited FY2015 Financial Statements**"). **(Resolution 8)**

**(See Explanatory Note 2)**

9. Renewal of the Shareholders' Mandate for Interested Person Transactions

- That:-
- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the SGX-ST, for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions as set out in the Appendix to this Notice of Annual General Meeting (the "**Appendix**"), with any party who falls within the classes of interested persons as described in the Appendix, provided that such transactions are made on normal commercial terms and are in accordance with the review procedures for Interested Person Transactions as set out in the Appendix (the "**IPM Mandate**");
  - (b) the IPM Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next Annual General Meeting of the Company is held or is required by law to be held, whichever is earlier;
  - (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual of the SGX-ST which may be prescribed by the SGX-ST from time to time; and
  - (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPM Mandate and/or this Resolution. **(Resolution 9)**

**(See Explanatory Note 3)**

10. Renewal of the Share Purchase Mandate

- That:
- (a) for the purposes of Sections 76C and 76E of the Companies Act, as may be amended from time to time, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued and fully paid ordinary shares in the Company (the "**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:  
(i) market purchases (each a "**Market Purchase**") on the SGX-ST; and/or  
(ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,  
and otherwise in accordance with all other laws, regulations and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");
  - (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate in paragraph (a) of this Resolution may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:  
(i) the date on which the next Annual General Meeting of the Company is held;  
(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or  
(iii) the date on which purchases or acquisitions of Shares are carried out to the full extent mandated;
  - (c) in this Resolution:  
"**Prescribed Limit**" means, subject to the Companies Act, 10% of the total number of issued Shares of the Company (excluding any subsidiary holdings and any Shares which are held as treasury shares) as at the date of the passing of this Resolution; and  
"**Maximum Price**", in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:  
(i) in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and  
(ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price (as defined hereinafter),  
where:  
"**Average Closing Price**" means the average of the Closing Market Prices (as defined hereinafter) of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after such five-Market Day period;  
"**Closing Market Price**" means the last dealt price for a Share transacted through the SGX-ST's trading system as shown in any publication of the SGX-ST or other sources;  
"**date of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;  
"**Market Day**" means a day on which the SGX-ST is open for trading in securities; and  
"**subsidiary holdings**" shall refer to Shares of the Company held by any subsidiary of the Company in accordance with the provisions of the Companies Act; and
  - (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution. **(Resolution 10)**

**(See Explanatory Note 4)**

#### ANY OTHER BUSINESS

11. To transact any other business which may be properly transacted at an Annual General Meeting.

#### BY ORDER OF THE BOARD

Choo Kok Kiong  
Company Secretary  
Singapore, 12 April 2017

#### Explanatory Notes:-

1. Ordinary Resolution 7 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in total (i) 100% for Renounceable Rights Issues, and (ii) 50% for Other Share Issues, of which up to 20% may be issued other than on a *pro rata* basis to shareholders, provided that the total number of Shares which may be issued pursuant to (i) and (ii) shall not exceed 100% of the total number of the Company's issued Shares, excluding treasury Shares and subsidiary holdings, in the capital of the Company at the time that this Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding and subsisting at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. The authority for the 100% limit is proposed pursuant to Practice Note 8.3 of the SGX-ST Listing Manual issued by the SGX-ST on 13 March 2017, which is aimed at widening the available fund-raising avenues of issuers that may be facing challenges amid current uncertainties and the tightening of financial conditions. Under Practice Note 8.3, the SGX-ST has decided to modify the requirement under Rule 806(2) of the SGX-ST Listing Manual to provisionally raise the limit for renounceable rights issues from 50% to 100% ("**Enhanced Rights Issue Limit**"), subject to the conditions set out in the Practice Note. The Enhanced Rights Issue Limit will take effect from 13 March 2017 until 31 December 2018 by which date the shares issued pursuant to the Enhanced Rights Issue Limit must be listed. The board of directors of the Company is of the view that the Enhanced Rights Issue Limit is in the interests of the Company and its Shareholders.
2. Ordinary Resolution 8 relates to the receipt and adoption of the Restated and Re-Audited FY2014 Financial Statements and the Restated and Re-Audited FY2015 Financial Statements. Please refer to the Appendix to this Notice of Annual General Meeting for more information.
3. Ordinary Resolution 9 relates to the renewal of the mandate, which was approved by the shareholders on 26 April 2016 allowing the Company, its subsidiaries and associated companies to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited. Please refer to the Appendix to this Notice of Annual General Meeting for more information.
4. Ordinary Resolution 10 relates to the renewal of the mandate, which was first approved by the shareholders on 23 January 2009 and was renewed at the previous annual general meetings of the Company, authorising the Company to purchase its own Shares. Please refer to the Appendix to this Notice of Annual General Meeting for more information.

#### Notes:-

1. A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
2. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.  
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
3. A proxy need not be a member of the Company.
4. If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
5. The instrument appointing a proxy must be deposited at the registered office of the Company at 3 HarbourFront Place #16-01 HarbourFront Tower Two Singapore 099254 not later than 48 hours before the time appointed for the Meeting.
6. The sending of a proxy form by a member does not preclude him from attending and voting in person at the Annual General Meeting if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Annual General Meeting in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the proxy form to the Annual General Meeting.
7. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting.
8. An investor who buys shares using CPF monies ("**CPF Investor**") and/or SRS monies ("**SRS Investor**") (as may be applicable) may attend and cast his/her vote(s) at the Annual General Meeting in person as proxy of his/her CPF and/or SRS Approved Nominee. CPF and SRS Investors who are unable to attend the Annual General Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Annual General Meeting.

#### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.