

GALLANT VENTURE LTD

Registration Number: 200303179Z

3 HarbourFront Place
#16-01 HarbourFront Tower Two
Singapore 099254

Tel +65 63893535**Fax** +65 63967758

www.gallantventure.com



RESULTS OF ANNUAL GENERAL MEETING

Gallant Venture Ltd ("**the Company**") is pleased to announce that at the Annual General Meeting ("AGM") of the Company held on 28 April 2017, on a poll vote, all ordinary resolutions set out in the Notice of AGM have been duly approved and passed by the Company's shareholders.

a) Polls Results

The results of the poll on each of the resolutions put to the vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
<u>Ordinary Resolution 1</u> To receive and adopt the Audited Financial Statements, Directors' Statement and Auditor's Report for the financial year ended 31 December 2016	4,217,054,043	4,165,728,943	98.78	51,325,100	1.22

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
<u>Ordinary Resolution 2</u> To approve Directors' fee of S\$405,000 for the financial year ended 31 December 2016	4,211,064,043	4,198,098,043	99.69	12,966,000	0.31
<u>Ordinary Resolution 3</u> To re-elect Mr Jusak Kertowidjojo as a Director	4,217,064,043	4,166,100,543	98.79	50,963,500	1.21
<u>Ordinary Resolution 4</u> To re-elect Mr Choo Kok Kiong as a Director	4,217,009,643	4,204,169,643	99.70	12,840,000	0.30
<u>Ordinary Resolution 5</u> To re-elect Mr Gianto Gunara as a Director	4,210,989,643	4,198,509,643	99.70	12,480,000	0.30
<u>Ordinary Resolution 6</u> To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration	4,211,054,443	4,198,194,443	99.69	12,860,000	0.31
<u>Ordinary Resolution 7</u> To authorise Directors to issue shares pursuant to section 161 of the Companies Act, Chapter 50	4,211,074,443	4,186,011,743	99.40	25,062,700	0.60

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
<u>Ordinary Resolution 8</u> To receive and adopt restated and re-audited Financial Statements, Directors' Statement and Auditor's Report for the financial year ended 31 December 2014 and 31 December 2015.	4,211,074,443	4,159,499,343	98.78	51,575,100	1.22
<u>Ordinary Resolution 9</u> To approve the renewal of the IPT Mandate for Interested Person Transactions	617,146,154	604,531,154	97.96	12,615,000	2.04
<u>Ordinary Resolution 10</u> To approve the renewal of the Share Purchase Mandate	4,211,221,443	4,198,856,043	99.71	12,365,400	0.29

b) Abstention from voting

The Salim Group comprising Parallax Venture Partners XXX Ltd, Salim Wanye (Shanghai) Enterprises Co Ltd, Jaslene Limited, Success Medal International Limited, Salim & Van (Shanghai) Investment Ltd, Manyip Holdings Limited and PT Elitindo Citralestari being an interested person in relation to the IPT Mandate and their respective associates had abstained from voting on Ordinary Resolution 9 relation to the IPT Mandate at the AGM in respect of any shares respectively held by them.

The aggregate number of shares that are required to abstain from voting on Ordinary Resolution 9 is 3,596,980,577.

c) Scrutineer

Intertrust Escrow Solutions Asia Pte Ltd. was appointed as the Company's scrutineer.

BY ORDER OF THE BOARD
Gallant Venture Ltd.

Choo Kok Kiong
Executive Director and Company Secretary
28 April 2017