

GALLANT VENTURE LTD

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REDEMPTION AND CANCELLATION OF THE OUTSTANDING S\$61,750,000 7.00 PER CENT. NOTES DUE 2017 (ISIN: SG6VE3000000) COMPRISED IN SERIES 003 OF NOTES ISSUED UNDER THE US\$500,000,000 EURO MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME") OF GALLANT VENTURE LTD. (THE "COMPANY")

Reference is made to the Company's announcement dated 02 February 2015 in relation to the issue of S\$75,000,000 in aggregate principal amount of 7.00 per cents notes due 2017 (the "**Notes**") by the Company under the Programme and the Company's announcement dated 14 February 2017 in relation to the repurchase and cancellation of S\$13,250,000 in aggregate principal amount of the Notes (together, the "**Announcements**"). Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the Announcements.

The Company wishes to announce that it has fully redeemed the outstanding S\$61,750,000 in aggregate principal amount of the Notes.

Following the redemption, the Notes will be cancelled in their entirety.

**BY ORDER OF THE BOARD
GALLANT VENTURE LTD.**

Choo Kok Kiong
Executive Director and Company Secretary
02 August 2017