

**GALLANT VENTURE LTD.**  
(Incorporated in the Republic of Singapore)  
Co. Registration No. 200303179Z

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**RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING**

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The Board of Directors of Gallant Venture Ltd. (the “Company”) is pleased to announce that pursuant to Rule 704(14) of the Listing Manual of the Singapore Exchange Securities Trading Limited, all the resolutions as set out in the Notice of Annual General Meeting dated 3 April 2008 and put to the Meeting as ordinary and special businesses have been duly passed by the shareholders of the Company at the Annual General Meeting held on 17 April 2008.

**Statements pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”)**

With her re-election as a Director of the Company, Ms Low Sin Leng remains as a member of the Company’s Audit Committee, and is not considered by the Board of Directors to be an Independent Director pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

With his re-election as a Director of the Company, Mr Rivaie Rachman remains as a member of the Company’s Audit Committee, and is considered by the Board of Directors to be an Independent Director pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

By Order of the Board  
Gallant Venture Ltd.

Choo Kok Kiong  
Foo Soon Soo  
Prisca Low  
Joint Secretaries

17 April 2008

The listing exercise of the Company was sponsored by Asian Corporate Advisors Pte. Ltd. and Genesis Capital Pte. Ltd. (collectively, the “**Managers**”). The Managers assume no responsibility for the contents of this announcement.