

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

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**PROPOSED SHARE PURCHASE MANDATE**

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**DESPATCH OF CIRCULAR**

Further to the announcement by the Gallant Venture Ltd. (the “**Company**”) on 28 November 2008 in relation to a proposed share purchase mandate (“**Share Purchase Mandate**”), the Board of Directors of the Company wishes to announce that the Company has despatched a circular dated 6 January 2009 (the “**Circular**”) in relation to the Share Purchase Mandate, to shareholders of the Company (“**Shareholders**”).

The Circular contains information on the Share Purchase Mandate as well as the Notice of the Extraordinary General Meeting (the “**EGM**”) of the Company to be held at Rendezvous Hotel Singapore, Merevale One – Gourmet Gallery, Level 3, 9 Bras Basah Road, Singapore 189559 on 23 January 2009 at 3.00 p.m.. A copy of the Notice of EGM is attached to this Announcement.

Shareholders who do not receive the Circular within a week from the date hereof should contact the share registrar of the Company at the following address:-

**KCK CorpServe Pte. Ltd.**

333 North Bridge Road  
#08-00 KH KEA Building  
Singapore 188721

A copy of the Circular is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

Shareholders are requested to note the following important dates and times in respect of the EGM:-

Last date and time for lodgement of Proxy Form	:	21 January 2009 at 3.00 p.m.
Date and time of Extraordinary General Meeting	:	23 January 2009 at 3.00 p.m.
Place of Extraordinary General Meeting	:	Rendezvous Hotel Singapore Merevale One – Gourmet Gallery, Level 3 9 Bras Basah Road Singapore 189559

By Order of the Board of the Company

Choo Kok Kiong  
Company Secretary

6 January 2009