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**BANKING FACILITIES FROM STANDARD CHARTERED BANK**

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The Board of Directors of Gallant Venture Ltd. (the "**Company**") wishes to announce that the Company has entered into a facility agreement with Standard Chartered Bank, Singapore Branch, for the grant of a secured 5-year dual-currency term loan facility of US\$117.5 million and S\$202.35 million. The facility, if drawdown, is expected to be utilized to refinance the group's existing bank borrowings and to fund any future investments.

The commitment may be cancelled and, if the facility is drawdown, all amounts outstanding may be required to be repaid in the event, *inter alia*, that Anthoni Salim, a controlling shareholder of the Company (who presently has a shareholding interest of approximately 53% in the Company), ceases to maintain a shareholding interest of at least 40% in the Company or to have the single largest shareholding interest in the Company. Anthoni Salim has furnished or will be furnishing an undertaking to the security agent to maintain the requisite shareholding interest of at least 40% or to have such single largest shareholding interest.

By Order of the Board  
Gallant Venture Ltd.  
Choo Kok Kiong  
Company Secretary

18 February 2010