

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

DESPATCH OF CIRCULAR

Further to the announcement by Gallant Venture Ltd. (the “**Company**”) on 11 March 2010 in relation to the subscription by the Company of US\$202.5 million in principal amount of notes at par with 202,500,000 warrants of Market Strength Limited (“**Investment**”), the Board of Directors of the Company wishes to announce that the Company has despatched a circular dated 24 May 2010 (the “**Circular**”) in relation to the Investment, to shareholders of the Company (the “**Shareholders**”).

The purpose of the Circular is to provide Shareholders with information on the Investment, for which the approval and ratification of the Shareholders for the Investment will be sought at the extraordinary general meeting (“**EGM**”) of the Company. The Circular also contains the Notice of the EGM of the Company to be held at River View Hotel Singapore, Lily Ballroom, Level 4, 382 Havelock Road, Singapore 169629 on Monday, 14 June 2010 at 9.30 a.m. A copy of the Notice of EGM is attached to this announcement. Unless otherwise defined herein, all terms and references used in this announcement shall have the meanings ascribed to them in the Circular.

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.

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	:	12 June 2010 at 9.30 a.m.
Date and time of Extraordinary General Meeting	:	14 June 2010 at 9.30 a.m.
Place of Extraordinary General Meeting	:	River View Hotel Singapore Lily Ballroom, Level 4 382 Havelock Road Singapore 169629

By Order of the Board of the Company

Choo Kok Kiong
Company Secretary

24 May 2010