

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

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING

The Board of Directors of Gallant Venture Ltd. (“the Company”) wishes to announce that pursuant to Rule 704(16) 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 2012 and put to the meeting as ordinary business and special business were duly passed by the shareholders of the Company at the Annual General Meeting held on 20 April 2012.

Statement pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited

Mr Foo Ko Hing will, upon re-election as Director of the Company, remain as a member of the Audit Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. He will also remain as a member of the Remuneration Committee and the Nominating Committee.

Mr Rivaie Rachman will, upon re-appointment as Director of the Company, remain as a member of the Audit Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. He will also remain as the Chairman of the Nominating Committee and a member of the Remuneration Committee.

BY ORDER OF THE BOARD

Choo Kok Kiong
Company Secretary

Singapore, 20 April 2012