

GALLANT VENTURE LTD

Registration Number: 200303179Z

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INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Gallant Venture Ltd (the “**Company**”) wishes to announce that it has incorporated a new wholly-owned subsidiary in Singapore, the details of which are as follows:-

Name of the Subsidiary:	Bintan Power Pte. Ltd.
Issued and Paid-up Capital:	1 share at SGD1.00 per share
Principal Activity:	Investment Holding Company

The above transaction is not expected to have any material impact on the Company’s consolidated net tangible assets and earnings per share for the current financial year ending 31 December 2012.

Save as disclosed above, none of the other Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY THE ORDER OF THE BOARD

CHOO KOK KIONG
COMPANY SECRETARY
14 November 2012