

GALLANT VENTURE LTD.
(Incorporated in the Republic of Singapore)
(Company 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 15 April 2013 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 30 April 2013.

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

Mr Lim Hock San, upon re-election as Director of the Company, remain as Chairman of the Board of Directors. 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 Chairman of the Audit Committee and of the Remuneration Committee and a member of 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 OF DIRECTORS OF
GALLANT VENTURE LTD.**

Choo Kok Kiong
Company Secretary

30 April 2013