

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

CLOSE OF TENDER OFFER BY GALLANT VENTURE LTD. (THE "COMPANY") FOR 818,521,254 SHARES IN THE CAPITAL OF PT INDOMOBIL SUKSES INTERNASIONAL TBK. ("IMAS")

1. INTRODUCTION

The Board of Directors (the "**Board**") of the Company refers to:

- (a) the circular dated 13 March 2013 issued by the Company to its Shareholders in relation to the Proposed Transactions (the "**Circular**"); and
- (b) the announcement dated 24 June 2013 by the Company in respect of the commencement of the tender offer by the Company for 818,521,254 shares in the capital of IMAS (the "**IMAS Tender Offer**").

Unless otherwise defined, capitalised terms herein shall have the same meanings as used in the Circular.

2. CLOSE OF TENDER OFFER

The Board wishes to announce that at the close of the IMAS Tender Offer on 24 July 2013, the Company has received valid acceptances in respect of 529,206,066 IMAS Shares, representing approximately 19.14% of the total number of issued shares in the capital of IMAS. Following the settlement of such valid acceptances received under the IMAS Tender Offer, which will be conducted on 1 August 2013, the Company's shareholding interest in IMAS will increase to approximately 71.49%.

Based on the price of Rupiah 5,426 per IMAS Share under the IMAS Tender Offer, the aggregate consideration payable by the Company for the acquisition of the IMAS Shares validly tendered under the IMAS Tender Offer will be Rupiah 2,871,472,114,116.

BY ORDER OF THE BOARD OF DIRECTORS OF
GALLANT VENTURE LTD.

Choo Kok Kiong
Company Secretary

26 July 2013