

GALLANT VENTURE LTD

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SYNDICATION OF BANK FACILITIES

Further to the Full Year 2013 Financial Statements Announcement made by Gallant Venture Ltd. (the “**Company**”) on 28 February 2014, the Board of Directors of the Company wishes to announce that the Company has entered into a US\$410 million syndicated loan agreement (the “**Facilities**”) to refinance its acquisition and bridging loans that were used for acquisition of 71.49% shares in PT Indomobil Sukses Internasional Tbk (“**IMAS**”). The Facilities consist of term loans amounted to US\$246,000,000 (“**Tranche A**”) and S\$207,919,200 (“**Tranche B**”) and were arranged by CIMB Bank Berhad, Singapore Branch, DBS Bank Ltd., Deutsche Bank AG, Singapore Branch, The Royal Bank of Scotland PLC and Standard Chartered Bank.

The Facilities are secured or to be secured by, amongst others, pledges over certain bank accounts and IMAS shares held by the Company. Under the terms of the Facilities, the applicable margin is 3.75% per annum above three months LIBOR for Tranche A and 3.75% per annum above three months SOR for Tranche B. The applicable margin will increase to 4.50% per annum for both tranches in the event that the aggregate outstanding loan amount under the Facilities is above US\$200 million after the twelfth (12th) month of the tenure of the Facilities.

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

Choo Kok Kiong
Company Secretary

3 March 2014