

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

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**U.S.\$500,000,000 EURO MEDIUM TERM NOTE PROGRAMME**  
**- UPDATE OF OFFERING CIRCULAR**

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The Board of Directors of Gallant Venture Ltd. (the “**Company**”) wishes to announce that the Company has on 19 January 2015 updated its offering circular (“**Offering Circular**”) issued in connection with its U.S.\$500,000,000 Euro Medium Term Note Programme.

For information purposes, a copy of the Offering Circular issued by the Company is attached to this Announcement.

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

Choo Kok Kiong  
Executive Director and Company Secretary

19 January 2015

**IMPORTANT NOTICE**

This Announcement and the Offering Circular are for information only and nothing in this Announcement and the Offering Circular constitutes or forms part of an invitation or offer to acquire, purchase or subscribe for or a sale of Notes in the United States or any other jurisdiction.

The Notes to be issued under the Programme have not been, and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Neither this notice nor any portion hereof may be sent or transmitted, directly or indirectly, in or into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.