

**GALLANT VENTURE LTD**

Registration Number: 200303179Z

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**REDEMPTION OF S\$175,000,000 5.95% FIXED RATE NOTES DUE 2016  
PURSUANT TO THE US\$500,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

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The Board of Directors of Gallant Venture Ltd. (the “**Issuer**”) wishes to announce that it has redeemed in full the S\$175,000,000 5.95% 2-year Fixed Rate Notes due 2016 (the “**Notes**”) on 21 April 2016, being the maturity date of the Notes, at 100% of the principal amount.

The Notes will be cancelled upon redemption on 21 April 2016.

BY ORDER OF THE BOARD  
**Gallant Venture Ltd.**

Choo Kok Kiong  
Executive Director and Company Secretary

21 April 2016