

## GALLANT VENTURE LTD

Registration Number: 200303179Z

3 HarbourFront Place  
#16-01 HarbourFront Tower Two  
Singapore 099254

Tel +65 63893535

Fax +65 63967758

www.gallantventure.com



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**5.90 PER CENT. NOTES DUE 2017 (ISIN: SG6QC7000000) COMPRISED IN SERIES 002 AND 7.00 PER CENT. NOTES DUE 2017 (ISIN: SG6VE3000000) COMPRISED IN SERIES 003 OF NOTES (COLLECTIVELY, THE “NOTES”) ISSUED UNDER THE US\$500,000,000 EURO MEDIUM TERM NOTE PROGRAMME (THE “PROGRAMME”) OF GALLANT VENTURE LTD. (THE “COMPANY”)**

- **PROPOSED REPURCHASE OF UP TO S\$30,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF NOTES IN SERIES 002 AND UP TO S\$15,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF NOTES IN SERIES 003 IN CASH**

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Reference is made to the Company’s announcement dated 19 January 2017 in relation to the Proposed Repurchase (the “**Announcement**”). Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the Announcement.

The Company wishes to announce that, as of today, the amount of Notes tendered by Noteholders has reached the Series 002 Cap and that accordingly, the Company will not be repurchasing any further Notes in Series 002 under the Proposed Repurchase. The Company has repurchased S\$30,000,000 in aggregate of the principal amount of Notes in Series 002 pursuant to the Proposed Repurchase (the “**Repurchased Series 002 Notes**”) and payment for the Repurchased Series 002 Notes will be fully settled by 26 January 2017. The Repurchased Series 002 Notes will be cancelled in accordance with the terms and conditions of the Notes in due course and an announcement will be made by the Company when the cancellation of the Repurchased Series 002 Notes has taken place.

The amount of Notes in Series 003 tendered by Noteholders has not reached the Series 003 Cap as of today. After the Notes tendered by Noteholders reaches the Series 003 Cap, an announcement will be made by the Company.

In acting as the Buy-Back Agent, DBS Bank Ltd. is acting as agent on behalf of the Company and not as principal and none of the information supplied or communicated by the Buy-Back Agent in written, electronic or oral form to any Noteholders in connection with the Proposed Repurchase constitutes, or shall be relied upon as constituting, the giving of investment advice or a recommendation by DBS Bank Ltd. to any Noteholder or the making of any offer or invitation of any offer by DBS Bank Ltd. (other than on behalf of the Company) to buy any securities.

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

Choo Kok Kiong  
Executive Director and Company Secretary  
23 January 2017

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*Nothing in this announcement constitutes an offer to buy, or the solicitation of an offer to sell, securities in any jurisdiction in which such offer or (as the case may be) solicitation would be unlawful. This announcement and any materials relating to the Proposed Repurchase do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.*