

GALLANT VENTURE LTD

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CANCELLATION OF 5.90 PER CENT. NOTES DUE 2017 (ISIN: SG6QC7000000) COMPRISED IN SERIES 002 OF NOTES 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")

Reference is made to the Company's announcement dated 19 January 2017 in relation to the repurchase of Notes in Series 002 and Series 003 (the "**Announcement**"), the announcement dated 23 January 2017 in relation to the repurchase of Notes in Series 002 (the "**Repurchased Series 002 Notes**"), and the announcement dated 26 January 2017 in relation to the repurchase of Notes in Series 003 (the "**Repurchased Series 003 Notes**", and together with the Repurchased Series 002 Notes, the "**Repurchased Notes**"), respectively.

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 the Repurchased Notes have been cancelled on 14 February 2017 in accordance with the terms and conditions of the Notes. Following the cancellation of the Repurchased Notes, the aggregate outstanding principal amount of the Notes in Series 002 is S\$120,000,000 and the aggregate outstanding principal amount of the Notes in Series 003 is S\$61,750,000, respectively.

BY ORDER OF THE BOARD
GALLANT VENTURE LTD.

Choo Kok Kiong
Executive Director and Company Secretary
14 February 2017