

## GALLANT VENTURE LTD

Registration Number: 200303179Z

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### INCORPORATION OF WHOLLY-OWNED SUBSIDIARY

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The Board of Directors of Gallant Venture Ltd. (the “**Company**”) wishes to announce that the Company and its wholly-owned subsidiary, PT Buana Megawisata have incorporated the following wholly-owned subsidiary:

Name of Company	:	PT Bintang Bumi Abadi
Place of Incorporation	:	Indonesia
Authorised Capital	:	US\$1,000,000
Paid-Up Capital	:	US\$250,000
Principal Activities	:	Tourism Consultancy

The investment in the subsidiary is funded by internal resources and the incorporation of the Subsidiaries is not expected to have any material impact on the Company’s consolidated net tangible assets and earning per share for the current financial year ending 31 December 2017.

Save as disclosed above, none of the directors or the controlling shareholders of the Company has any interest, direct or indirect in the corporation of the subsidiary.

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

Choo Kok Kiong  
Executive Director and Company Secretary  
8 June 2017