

GALLANT VENTURE LTD

Registration Number: 200303179Z

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PROPOSED ADOPTION OF A NEW CONSTITUTION

The board of directors of Gallant Venture Ltd. (the "**Company**") wishes to announce that the Company is proposing to seek the approval of the shareholders of the Company ("**Shareholders**") for the proposed adoption of a new Constitution ("**New Constitution**") of the Company.

The proposed New Constitution will incorporate, amongst others:

- (a) the amendments to the Companies Act (Chapter 50 of Singapore), introduced pursuant to the Companies (Amendment) Act 2014 of Singapore and the Companies (Amendment) Act 2017 of Singapore, which were passed in Parliament on 8 October 2014 and 10 March 2017 respectively. The amendments aim to reduce the regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape for companies in Singapore;
- (b) updated provisions which are consistent with the prevailing listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), in compliance with Rule 730(2) of the listing manual of the SGX-ST; and
- (c) provisions to address the personal data protection regime in Singapore.

The Company is also taking this opportunity to streamline and rationalise the language used and certain other provisions in the existing Constitution of the Company.

The Company has today despatched a circular dated 15 November 2018 (the "**Circular**") to Shareholders relating to the proposed adoption of the New Constitution which contains the notice to convene an extraordinary general meeting ("**EGM**") to be held on 7 December 2018 at 10.00 a.m. at Orchard Rendezvous Hotel, Antica I Level 2, 1 Tanglin Road, Singapore 247905, for the purpose of seeking Shareholders' approval for the proposed adoption of the New Constitution ("**Notice of EGM**").

Shareholders who do not receive the Circular within seven days (7) from the date of this announcement should contact the share registrar of the Company at the following address:

KCK CorpServe Pte. Ltd.

333 North Bridge Road #08-00

KH KEA Building

Singapore 188721

An electronic copy of the Circular and the Notice of EGM will be made available at the website of the SGX-ST at www.sgx.com. Shareholders are advised to read the Circular carefully.

Shareholders are requested to note the following important dates and times in respect of the EGM:

Last date and time for lodgment of Proxy Form : 5 December 2018 at 10.00 a.m.

Date and time of EGM : 7 December 2018 at 10.00 a.m.

Place of EGM : Orchard Rendezvous Hotel
Antica I Level 2
1 Tanglin Road
Singapore 247905

BY ORDER OF THE BOARD
GALLANT VENTURE LTD.

Choo Kok Kiong
Executive Director and Company Secretary
15 November 2018