
RESULTS OF ANNUAL GENERAL MEETING HELD ON 30 APRIL 2019

Gallant Venture Ltd. (“**the Company**”) wishes to announce that pursuant to Rule 704(16) of the SGX Listing Manual that, all resolutions put to vote by poll at the Annual General Meeting (“**AGM**”) of the Company held on 30 April 2019 have been duly passed by the Company’s shareholders.

(a) Results of AGM

The results of the poll on each of the resolutions put to the vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
<u>Ordinary Resolution 1</u> To receive and adopt the Audited Financial Statements, Directors’ Statement and Auditor’s Report for the financial year ended 31 December 2018	4,322,859,390	4,321,659,390	99.97	1,200,000	0.03
<u>Ordinary Resolution 2</u> To approve Directors’ fee of S\$405,000 for the financial year ended 31 December 2018	4,323,064,390	4,321,144,390	99.96	1,920,000	0.04

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
<u>Ordinary Resolution 3</u> To re-elect Mr Rivaie Rachman as a Director	4,323,159,390	4,323,019,390	100.00	140,000	0.00
<u>Ordinary Resolution 4</u> To re-elect Mr Lim Hock San as a Director	4,323,159,390	4,321,839,390	99.97	1,320,000	0.03
<u>Ordinary Resolution 5</u> To re-elect Mr Axton Salim as a Director	4,323,164,390	4,323,044,390	100.00	120,000	0.00
<u>Ordinary Resolution 6</u> To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration	4,322,859,390	4,322,859,390	100.00	-	0.00
<u>Ordinary Resolution 7</u> To authorise Directors to issue shares pursuant to section 161 of the Companies Act, Chapter 50	4,322,849,390	4,314,511,590	99.81	8,337,800	0.19
<u>Ordinary Resolution 8</u> To approve the renewal of the IPT Mandate for Interested Person Transactions	725,798,813	724,598,813	99.83	1,200,000	0.17
<u>Ordinary Resolution 9</u> To approve the renewal of the Share Purchase Mandate	4,323,159,390	4,314,521,590	99.80	8,637,800	0.20

Re-election of Directors from Audit & Risk Management Committee

Mr Rivaie Rachman who was re-elected as a Director of the Company pursuant to Regulation 111 of the Constitution of the Company, will remain as a member of the Audit & Risk Management Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (SGX-ST). He will also remain as Chairman of the Nominating Committee and a member of the Remuneration Committee.

Mr Lim Hock San who was re-elected as a Director of the Company pursuant to Regulation 111 of the Constitution of the Company, will remain as Chairman of the Audit & Risk Management Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (SGX-ST). He will also remain as member of the Nominating Committee and Remuneration Committee.

(b) Abstention from voting

Mr Anthoni Salim and the group of companies controlled by him (hereinafter called “The Salim Group”) and its associates, being interested persons, abstained from voting on Ordinary Resolution 8 relating to the renewal of the Shareholders’ Mandate for Interested Person Transactions (“Ordinary Resolution 8”).

The aggregate number of shares held by the Salim Group that are required to abstain from voting on Ordinary Resolution 8 is 3,596,980,577.

(c) Scrutineer

Intertrust Escrow Solutions Asia Pte Ltd. was appointed as the Company’s scrutineer.

BY ORDER OF THE BOARD
Gallant Venture Ltd.

Choo Kok Kiong
Executive Director and Company Secretary
30 April 2019