

GALLANT VENTURE LTD

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PROFIT GUIDANCE FOR THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “**Board**”) of Gallant Venture Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to issue a profit guidance that the Group is expected to report significantly higher loss for the unaudited financial results of the Group for the financial year ended 31 December 2019 (“**4Q2019**”) mainly due to the following:

- (a) Recognition of impairment charge on goodwill;
- (b) Higher operating expenses; and
- (c) Higher financing expenses

The Group’s unaudited consolidated financial results for 4Q2019 and FY2019 will be released on 28 February 2020.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD
GALLANT VENTURE LTD.

Choo Kok Kiong
Executive Director and Company Secretary
26 February 2020