



RESULTS OF ANNUAL GENERAL MEETING

Gallant Venture Ltd (the “**Company**”) is pleased to announce that pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, all resolutions put to vote by poll at the Annual General Meeting (“**AGM**”) of the Company held on 26 June 2020 at 10.00 a.m. have been duly passed by the shareholders of the Company.

(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	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 1</u> To receive and adopt the Audited Financial Statements, Directors’ Statement and Auditors’ Report for the financial year ended 31 December 2019	5,043,511,392	5,043,456,392	100.00	55,000	0.00
<u>Resolution 2</u> To approve Directors’ fee of S\$405,000 for the year ended 31 December 2019	5,043,511,392	5,043,456,392	100.00	55,000	0.00

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 3</u> To re-elect Mr Gianto Gunara as a Director	5,043,511,392	5,043,336,392	100.00	175,000	0.00
<u>Resolution 4</u> To re-elect Mr Choo Kok Kiong as a Director	5,043,511,392	5,043,456,392	100.00	55,000	0.00
<u>Resolution 5</u> To re-appoint Foo Kon Tan LLP as Auditors and to authorise the Directors to fix their remuneration	5,043,511,392	5,043,456,392	100.00	55,000	0.00
<u>Resolution 6</u> To authorise Directors to issue shares pursuant to Section 161 of the Company Act, Chapter 50	5,043,511,392	5,034,703,792	99.83	8,807,600	0.17
<u>Resolution 7</u> To approve the renewal of the IPT Mandate for Interested Person Transactions	1,446,530,815	1,446,475,815	100.00	55,000	0.00
<u>Resolution 8</u> To approve the renewal of the Share Purchase Mandate	5,043,511,392	5,043,456,392	100.00	55,000	0.00

(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 7 relating to the renewal of the Shareholders’ Mandate for Interested Person Transactions (“**Ordinary Resolution 7**”).

The aggregate number of shares held by the Salim Group that are required to abstain from voting on Ordinary Resolution 7 is 3,596,980,577.

(c) Name of firm appointed as scrutineer

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

(d) Presentation slides tabled at 2020 AGM

A copy of the slides presented by our CFO, Mr Choo Kok Kiong at the AGM is enclosed for shareholders’ reference.

BY ORDER OF THE BOARD
GALLANT VENTURE LTD.

Choo Kok Kiong
Executive Director and Company Secretary
26 June 2020