



**EXTRAORDINARY GENERAL MEETING IN RELATION TO THE POTENTIAL DILUTION
TO BE HELD ON 7 AUGUST 2020**

1. **Background.** The Board of Directors (the “**Board**”) of Gallant Venture Ltd. (the “**Company**”) refers to:
 - (a) the Company’s announcements (the “**Announcements**”) dated 30 April 2020, 4 May 2020 and 9 June 2020 in relation to the proposed issuance by its subsidiary, PT Indomobil Sukses Internasional Tbk (“**IMAS**”), of new shares with pre-emptive rights to IMAS’ shareholders (“**IMAS Rights Issue**”) with the maximum number of 1,229,012,627 shares of nominal value Rp.250 each (“**IMAS Rights Shares**”). Capitalised terms used but not otherwise defined herein shall have the same meanings given to them in the Announcements;
 - (b) its announcement of 10 June 2020 wherein the Company announced that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has informed the Company that it has no objection to the Company’s application for waiver to comply with Rule 805(2) of the Listing Manual of the SGX-ST (the “**Listing Manual**”) to obtain prior shareholders’ approval if the Company does not take up its entitlement under the IMAS Rights Issue (the “**Waiver**”), subject to, *inter alia*, the Company seeking ratification from the shareholders of the Company for the Potential Dilution in interest in IMAS resulting from the Company not taking up its entitlement under the IMAS Rights Issue as soon as practicable, and not later than 3 months from the date of the IMAS general meeting (i.e. not later than 7 September 2020);
 - (c) the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means; and
 - (d) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the “**Order**”) which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies.

The Board of Directors of the Company wishes to announce that the Company has today issued the circular to shareholders setting out information relating to the Potential Dilution and the notice of the extraordinary general meeting (“**EGM**”) to be held on 7 August 2020 to seek shareholders’ approval and ratification by way of an ordinary resolution for the Potential Dilution.

2. **Date, time and conduct of Extraordinary General Meeting:** The Board wishes to announce that pursuant to the Order, the EGM will be convened and held by way of electronic means on **Friday, 7 August 2020 at 2.00 p.m. (Singapore Time)**.
3. **Notice of EGM, circular and proxy form:** The Notice of EGM, circular and proxy form will be sent to shareholders solely by electronic means via publication on the Company's corporate website at <http://gallantventure.listedcompany.com/> and the SGXNet. Printed copies of these documents will **not** be sent to shareholders.
4. **No personal attendance at the EGM:** Due to the current COVID-19 restriction orders in Singapore, **shareholders will not be able to attend the EGM in person.**
5. **Participation at the EGM electronically:** Shareholders may participate at the EGM by:
 - (a) observing and/or listening to the EGM proceedings via "live" audio-visual webcast via their mobile phones, tablets or computers or "live" audio-only stream via telephone;
 - (b) submitting questions in advance of the EGM; and
 - (c) appointing the Chairman of the EGM ("**Chairman**") as proxy to attend, speak and vote on their behalf at the EGM.

Details of the steps for pre-registration, pre-submission of questions and voting at the EGM are set out in the **Appendix** to this announcement.

6. **Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act (Chapter 50 of Singapore)):**
 - (a) Persons holding shares through Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS investors**") who wish to participate in the EGM by (i) observing and/or listening to the EGM proceedings via "live" audio-visual webcast or "live" audio-only stream; and (ii) submitting questions in advance of the EGM, should follow the steps for pre-registration and pre-submission of questions set out in the **Appendix** to this announcement. **However, CPF/SRS investors who wish to appoint the Chairman as proxy to attend, speak and vote on their behalf should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 27 July 2020, being seven (7) working days before the date of the EGM.**
 - (b) Investors holding shares through relevant intermediaries ("**Investors**") (other than CPF/SRS investors) who wish to participate in the EGM by (i) observing and/or listening to the EGM proceedings via "live" audio-visual webcast or "live" audio-only stream; (ii) submitting questions in advance of the EGM; and/or (iii) appointing the Chairman as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.
7. **Key dates/deadlines:** In summary, the key dates/deadlines which shareholders should take note of are set out in the table below:

Key Dates	Actions
6.00 p.m. on 23 July 2020 (Thursday)	Shareholders and CPF/SRS investors may begin to pre-register at http://gallantventure.listedcompany.com/ for the "live" audio-visual webcast or "live" audio-only stream of the EGM proceedings.
5.00 p.m. on 27 July 2020 (Monday)	Deadline for CPF/SRS investors who wish to appoint the Chairman as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.

<p>2.00 p.m. on 4 August 2020 (Tuesday)</p>	<p>Deadline for shareholders and CPF/SRS investors to:</p> <ul style="list-style-type: none"> • pre-register at http://gallantventure.listedcompany.com/ for “live” audio-visual webcast or “live” audio-only stream of the EGM proceedings; and • submit questions in advance. <p>Deadline for shareholders to submit proxy forms.</p>
<p>2.00 p.m. on 6 August 2020 (Thursday)</p>	<p>Authenticated shareholders and CPF/SRS investors who pre-registered for the “live” audio-visual webcast or “live” audio-only stream of the EGM proceedings will receive an email which will contain user ID and password details, as well as the link to access the “live” audio-visual webcast and a toll-free telephone number to access the “live” audio-only stream of the EGM proceedings (the “Confirmation Email”).</p> <p>Shareholders who do not receive the Confirmation Email by 2.00 p.m. on 6 August 2020, but have registered by the 4 August 2020 deadline should contact the Company’s Share Registrar, KCK CorpServe Pte Ltd. via email at sharereg@kckcs.com.sg or alternatively at +65 6837 2133 during office hours.</p>
<p>Date and time of EGM 2.00 p.m. on 7 August 2020 (Friday)</p>	<ul style="list-style-type: none"> • Click on the link in the Confirmation Email and enter the user ID and password to access the “live” audio-visual webcast of the EGM proceedings; or • Call the toll-free telephone number and enter the meeting ID and password provided in the Confirmation Email to access the “live” audio-only stream of the EGM proceedings. <p>Shareholders are advised to join the conference at least 5 minutes before the time appointed for the EGM.</p>

8. **Circular and related documents:** The circular, proxy form and Notice of EGM have been published on the Company’s website at <http://gallantventure.listedcompany.com/> and SGXNet.
9. **Further information:** For more information on the EGM, shareholders can refer to the FAQs which can be found on <http://gallantventure.listedcompany.com/>.
10. **Important:** Due to the constantly evolving COVID-19 situation in Singapore, the arrangements for the EGM may be changed at short notice. Shareholders are advised to check SGXNet and/or the Company’s website at <http://gallantventure.listedcompany.com/> regularly for updates.

The Company would like to thank all shareholders for their patience and co-operation in enabling it to hold the EGM with the optimum safe management measures amidst the COVID-19 pandemic.

BY ORDER OF THE BOARD
GALLANT VENTURE LTD.

Choo Kok Kiong
Executive Director and Company Secretary
23 July 2020

APPENDIX

Steps for pre-registration, pre-submission of questions and voting at the EGM:

Shareholders and CPF/SRS investors will be able to observe and/or listen to the EGM proceedings through a “live” audio-visual webcast or “live” audio-only stream by pre-registering, submitting questions in advance of the EGM and voting by appointing the Chairman of the EGM (“**Chairman**”) as proxy to attend, speak and vote on their behalf at the EGM.

To do so, they will need to complete the following steps:

No.	Steps	Details
1.	Pre-registration	<p>Shareholders and CPF/SRS investors must pre-register at the pre-registration website at http://gallantventure.listedcompany.com/ from 6.00 p.m. on 23 July 2020 till 2.00 p.m. on 4 August 2020 to enable the Company to verify their status as shareholders.</p> <p>Following the verification, authenticated shareholders and CPF/SRS investors will receive an email which will contain their user ID and password details, as well as the link to access the “live” audio-visual webcast and a toll-free telephone number to access the “live” audio-only stream of the EGM proceedings.</p> <p>Shareholders and CPF/SRS investors who do not receive the email by 2.00 p.m. on 6 August 2020, but have registered by the 4 August 2020 deadline should contact the Company’s Share Registrar, KCK CorpServe Pte Ltd, at sharereg@kckcs.com.sg or alternatively at +65 6837 2133 during office hours.</p> <p>Investors holding shares through relevant intermediaries (other than CPF/SRS investors) will not be able to pre-register at http://gallantventure.listedcompany.com/ for the “live” broadcast of the EGM. If they wish to participate in the “live” broadcast of the EGM, they should approach their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made for their participation in the “live” broadcast of the EGM.</p>
2.	Pre-submission of questions	<p>Shareholders and Investors will not be able to ask questions “live” at the EGM during the “live” audio-visual webcast or “live” audio-only stream, and therefore it is important for shareholders to pre-register and submit their questions in advance of the EGM.</p> <p>Submission of questions: Shareholders and CPF/SRS investors may submit questions relating to the business of the EGM in advance of the EGM, in the following manner:</p> <ul style="list-style-type: none">(a) via the pre-registration website at http://gallantventure.listedcompany.com/;(b) by email to questions@gallantventure.com; or(c) by post to the Company’s registered address at 3 HarbourFront Place, #16-01 HarbourFront Tower 2, Singapore 099254.

No.	Steps	Details
		<p>In view of the current COVID-19 situation and the related safe management measures which may make it difficult to submit questions by post, shareholders and CPF/SRS investors are strongly encouraged to submit their questions via the pre-registration website or by email.</p> <p>Deadline to submit questions: All questions must be submitted by 2.00 p.m. on 4 August 2020.</p> <p>Investors holding shares through relevant intermediaries (other than CPF/SRS investors) will not be able to submit questions related to the resolutions to be tabled for approval at the EGM directly to the Chairman and should approach their respective relevant intermediaries through which they hold shares as soon as possible in order for the necessary arrangements to be made for them to submit questions in advance of the EGM.</p> <p>Addressing questions: The Company will endeavour to answer all substantial and relevant questions during the EGM through the “live” audio-visual webcast or “live” audio-only stream. However, as there may not be sufficient time to address all such questions during the EGM itself, the Company may also publish responses to questions which the Company is unable to address during the EGM on the Company’s corporate website and on SGXNet prior to the EGM.</p> <p>Minutes of EGM: The Company will publish the minutes of the EGM within one month after the EGM on its corporate website and on SGXNet, and the minutes will include the responses to substantial and relevant questions from shareholders which are addressed during the EGM.</p>

No.	Steps	Details
3.	Submission of proxy form to vote	<p>Appointment of Chairman as proxy: Shareholders (whether individual or corporate) who pre-register to observe and/or listen to the EGM proceedings and wish to vote on the resolutions to be tabled at the EGM must appoint the Chairman as their proxy to attend, speak and vote on their behalf at the EGM, in accordance with the instructions on the proxy form and this Appendix.</p> <p>Specific voting instructions to be given: Where shareholders (whether individual or corporate) appoint the Chairman as their proxy, they must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman as proxy for that resolution will be treated as invalid.</p> <p>Submission of proxy forms: Proxy forms must be submitted in the following manner:</p> <ul style="list-style-type: none"> (a) if submitted by post, be lodged at the Company registered address, at 3 HarbourFront Place #16-01 HarbourFront Tower Two, Singapore 099254; or (b) if submitted electronically, be submitted via email to proxy_forms@gallantventure.com. <p>in either case, by 2.00 p.m. on 4 August 2020.</p> <p>A shareholder who wishes to submit a proxy form via email must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.</p> <p>In view of the current COVID-19 situation and the related safe management measures which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email.</p> <p>CPF/SRS investors who wish to appoint the Chairman as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 27 July 2020, being seven (7) working days before the date of the EGM. All other Investors holding shares through relevant intermediaries (other than CPF/SRS investors) who wish to vote should approach his/her relevant intermediary as soon as possible to specify their voting instructions.</p>