

GALLANT VENTURE LTD.
(the “Company”)
(Incorporated in the Republic of Singapore)
Co. Registration No. 200303179Z

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY ELECTRONIC MEANS VIA LIVE WEBCAST ON FRIDAY, 7 AUGUST 2020 AT 2.00 P.M.

PRESENT

Director

Mr Lim Hock San (Chairman of the Board and Chairman of the meeting)
Mr Eugene Cho Park
Mr Gianto Gunara
Mr Choo Kok Kiong (also CFO and Company Secretary)
Dr Tan Chin Nam
Mr Foo Ko Hing
Mr Rivaie Rachman
Mr Axton Salim

SHAREHOLDERS

As per attendance list of the meeting

1	<u>WELCOME NOTE</u>
	Mr Lim Hock San, the Chairman of the Board welcomed shareholders to the Extraordinary General meeting (“EGM”) attending the meeting through webcast.
	He informed the shareholders that he was presiding over the EGM at the office of the Company at 3 HarbourFront Place, #16-01 HarbourFront Tower Two. With him were Mr Eugene Cho Park and Mr Choo Kok Kiong. The other Directors, Mr Foo Ko Hing, Mr Rivaie Rachman, Mr Gianto Gunara, Dr Tan Chin Nam and Mr Axton Salim attended the EGM through webcast.
2	<u>QUORUM</u>
	A quorum was present and the Chairman called the meeting to order.
3	<u>PROCEEDINGS OF THE MEETING</u>
	<p>The Chairman informed the meeting that the Company had appointed Trusted Services Pte Ltd as the polling agent and Intertrust Singapore Corporate Services Pte Ltd as the Scrutineer. The Company had received proxy forms from shareholders appointing Chairman of the meeting and indicating how the shareholders wish to vote on the Resolution as set out in the Notice of the EGM. The Chairman informed the meeting that he would be voting or abstaining according to the instructions of the shareholders. The proxies and the number of votes that he had been directed to cast on behalf of the shareholders had been verified by the Scrutineer.</p> <p>Voting will be conducted by poll and the Chairman would announce the voting results for the Resolution.</p> <p>The Chairman informed the shareholders that the Company had not received any questions from shareholders and the presentation slides for the EGM have been posted on SGXNet and the Company’s website.</p>

4	<u>NOTICE OF MEETING</u>																	
	With the concurrence of the members, the notice of the meeting was taken as read.																	
5	<u>THE POTENTIAL DILUTION OF THE COMPANY'S SHAREHOLDING INTEREST IN PT INDOMOBIL SUKSES INTERNASIONAL TBK</u>																	
	<p>The Chairman proposed:</p> <p>That : -</p> <p>(a) the potential dilution of the Company's shareholding interest in PT Indomobil Sukses Internasional Tbk ("Potential Dilution") be and is hereby approved, confirmed and ratified;</p> <p>(b) the Directors of the Company and each of them be and are/is hereby authorised to perform, complete and do all such acts and things (including approving, amending, modifying, supplementing and executing all such documents as the Directors may deem necessary or desirable) in connection with the Potential Dilution and/or any other transactions contemplated thereby and/or as they or he may consider necessary or desirable to give effect to this Resolution; and</p> <p>(c) any acts, matters and things done or performed, and/or documents signed, executed, sealed and/or delivered by a Director in connection with the Potential Dilution and this Resolution be and are hereby approved, confirmed and ratified.</p> <p>The Resolution was put to vote with the result as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Total number of shares represented by votes for and against resolution</th> <th colspan="2" style="text-align: center;">For</th> <th colspan="2" style="text-align: center;">Against</th> </tr> <tr> <th style="text-align: center;">Number of shares</th> <th style="text-align: center;">%</th> <th style="text-align: center;">Number of shares</th> <th style="text-align: center;">%</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">5,052,922,492</td> <td style="text-align: center;">5,052,867,492</td> <td style="text-align: center;">100.00</td> <td style="text-align: center;">55,000</td> <td style="text-align: center;">0.00</td> </tr> </tbody> </table> <p>The Chairman declared the resolution carried.</p> <p>The Chairman informed the meeting that about 80% of the total minority shareholders had voted in favour of the resolution regardless of the votes of the controlling shareholders. On behalf of the Board, he thanked minority shareholders for their strong support in favour of the resolution.</p>				Total number of shares represented by votes for and against resolution	For		Against		Number of shares	%	Number of shares	%	5,052,922,492	5,052,867,492	100.00	55,000	0.00
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6	<u>CONCLUSION</u>																	
	There being no other business, the Chairman thanked the members and declared the meeting closed at 2.06 p.m.																	

SIGNED AS A CORRECT RECORD OF THE PROCEEDINGS

LIM HOCK SAN
CHAIRMAN OF THE MEETING