

GALLANT VENTURE LTD

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THE DEMISE OF INDEPENDENT DIRECTOR

The Board of Directors (the "**Board**") of the Company wishes to announce with great sadness that the Board was informed of the passing of Mr Rivaie Rachman, the Independent Director, Chairman of the Nominating Committee and member of the Audit and Risk Management Committee and Remuneration Committee on 21 June 2021.

On behalf of the Company, Management and all staff of the Company, the Board expresses its deepest sorrow over the death of Mr Rivaie Rachman and conveys heartfelt condolences to his family. The Board also wishes to express gratitude to Mr Rivaie Rachman for his significant contribution to the Company during his tenure as the Independent Director of the Company.

The detailed template announcement on cessation of Mr Rivaie Rachman as required under Rule 704(7)(a) of the Listing Manual of the Singapore Exchange Securities Trading ("SGX-ST") has been released to the SGX-ST separately.

BY ORDER OF THE BOARD
GALLANT VENTURE LTD.

Choo Kok Kiong
Executive Director and Company Secretary
21 June 2021