

PROXY FORM

GALLANT VENTURE LTD.

Co. Registration No. 200303179Z
(Incorporated in the Republic of Singapore)

IMPORTANT

- The AGM (as defined below) is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended from time to time). Printed copies of the Notice of AGM and this Proxy Form will not be sent to members. Instead, the Notice of AGM and this Proxy Form will be sent to members by electronic means via publication on the Company's website at the URL <http://gallantventure.listedcompany.com/> – please click on "investor relations" followed by "Announcements" which is under "Newsroom", and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions ahead of or "live" at the AGM, addressing of substantial and relevant questions prior to or at the AGM and voting "live" via electronic means at the AGM or by appointing proxies or the Chairman as proxy at the AGM, are set out in the accompanying Company's announcement dated 12 April 2023. This announcement may be accessed at the Company's website at the URL <http://gallantventure.listedcompany.com/> and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- This Proxy Form is not valid for use by investors holding shares in the Company through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) ("Investors") (including investors holding shares through Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") ("CPF and SRS investors")) and shall be ineffective for all intents and purposes if used or purported to be used by them.
- An Investor (other than CPF and SRS investors) who wishes to participate in the "live" broadcast of the AGM should instead approach his/her relevant intermediary as soon as possible in order for the relevant intermediary to make the necessary arrangements to pre-register him for the AGM. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) to the Company's Share Registrar, KCK CorpServe Pte Ltd. via email to shareereg@kckcs.com.sg no later than 10.00 a.m. on 25 April 2023.
- CPF and SRS investors:
 - may participate and vote "live" via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - may appoint the Chairman as proxy to vote on their behalf at the AGM. They should contact their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 18 April 2023 at 5.00 p.m.) in order to allow sufficient time for the CPF Agent Banks or SRS Operators to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
- By submitting an instrument appointing the Chairman as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 12 April 2023.
- Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman as a member's proxy to attend, speak and vote on his/her/its behalf at the AGM.**

ANNUAL GENERAL MEETING

*I/We _____ (Name)

_____ (*NRIC/Passport/Co Reg No.)

of _____ (Address)

being a *member/members of Gallant Venture Ltd. (the "Company") hereby appoint:

| Name | Address | Email Address# | NRIC/ Passport No. | Proportion of Shareholdings to be represented by proxy | |
|------|---------|----------------|-----------------------|--|---|
| | | | | No. of Shares | % |
| | | | | | |

*and/or (delete as appropriate)

| Name | Address | Email Address# | NRIC/ Passport No. | Proportion of Shareholdings to be represented by proxy | |
|------|---------|----------------|-----------------------|--|---|
| | | | | No. of Shares | % |
| | | | | | |

or failing *him/them, the Chairman of the AGM as *my/our proxy to attend, speak and vote for *me/us on *my/our behalf at the Annual General Meeting of the Company ("AGM") to be held by way of electronic means on Friday, 28 April 2023 at 10.00 a.m. and at any adjournment thereof in the following manner:

| Resolutions | | For** | Against** | Abstain** |
|--------------------------|--|-------|-----------|-----------|
| Ordinary business | | | | |
| 1. | To receive and adopt the Audited Financial Statements, Directors' Statement and Auditor's Report for the financial year ended 31 December 2022 | | | |
| 2. | To approve Directors' fee of S\$455,000 for the financial year ended 31 December 2022 | | | |
| 3. | To re-elect Mr Eugene Cho Park as a Director | | | |
| 4. | To re-elect Mr Gianto Gunara as a Director | | | |
| 5. | To re-elect Dr Tan Chin Nam as a Director | | | |
| 6. | To re-appoint Foo Kon Tan LLP as Auditors and to authorise the Directors to fix their remuneration | | | |
| Special business | | | | |
| 7. | To authorise Directors to issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore | | | |
| 8. | To approve the renewal of the IPT Mandate for Interested Person Transactions | | | |
| 9. | To approve the renewal of the Share Purchase Mandate | | | |

* Delete accordingly

Appointed proxy(ies) will be prompted via email (within 2 business days after the receipt of a validly completed and executed Proxy Form) to pre-register via the URL <http://gallantventure.listedcompany.com/> to access the live audio-visual webcast or live audio-only feed of the AGM.

** A tick or cross would represent that you are exercising all your votes "For" or "Against" or "Abstain" from voting on the resolution. Alternatively, you may indicate the number of shares that you wish to vote for or against, and/or abstain from voting, for each resolution in the relevant box. If you have appointed the Chairman as the proxy, **in the absence of specific directions in respect of a resolution, the appointment of the Chairman as your proxy for that resolution will be treated as invalid.** In any other case, the proxy/proxies may vote or abstain as the proxy/proxies deems fit on any of the above resolutions if no voting instruction is specified, and on any other matter arising at the AGM.

Dated this _____ day of _____ 2023

| | |
|------------------------------------|--|
| Total Number of Shares held | |
|------------------------------------|--|

Signature(s) or Common Seal of Members

Notes:

1. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register maintained by The Central Depository (Pte) Limited (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number of shares is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
2. Members will not be able to attend the AGM in person. Members who wish to vote on any or all of the resolutions at the AGM may vote "live" via electronic means at the AGM or by appointing proxy(ies) or the Chairman of the AGM as proxy to vote on his/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, members must give specific instructions as to voting, or abstention from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
3. A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, submit text-based question(s) and vote "live" at the AGM to be held electronically. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Proxy Form.
4. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, submit text-based question(s) and vote "live" at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

A member can appoint the Chairman of the AGM as his/its proxy, but this is not mandatory.

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Affix
Postage
Stamp

The Company Secretary
GALLANT VENTURE LTD.
3 HarbourFront Place
#16-01 HarbourFront Tower Two
Singapore 099254

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5. A proxy need not be a member of the Company.
6. This Proxy Form must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged at the Company's 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,

in either case, by 10.00 a.m. on 25 April 2023, being 72 hours before the time appointed for holding the AGM.

A member who wishes to submit the Proxy Form 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.

7. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where a Proxy Form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, or if the Proxy Form is submitted electronically via email, be emailed with the Proxy Form, failing which the Proxy Form may be treated as invalid.
8. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form. In addition, in the case of members of the Company whose shares are entered against their names in the Depository Register, the Company shall be entitled to reject any Proxy Form lodged if such members are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.