

GALLANT VENTURE LTD

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PROFIT GUIDANCE ON UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS AND FULL YEAR ENDED 31 DECEMBER 2023

The Board of Directors (the “**Board**”) of Gallant Venture Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that following a preliminary review of the unaudited financial results of the Group for the six months (“**2H2023**”) and full year ended 31 December 2023 (“**FY2023**”), the Group is expected to report a net loss for FY2023. The net loss is mainly due to higher finance costs and lower profit contributions from the associated companies.

The Company is in the process of finalising its financial results for 2H2023 and FY2023. Further details of the Group’s financial performance will be disclosed when the relevant announcement is released on or before 29 February 2024.

In the meantime, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors.

BY ORDER OF THE BOARD
GALLANT VENTURE LTD.

Choo Kok Kiong
Executive Director and Company Secretary
19 February 2024