

GALLANT VENTURE LTD

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CONSENT SOLICITATION AND TENDER OFFER EXERCISE BY GALLANT VENTURE LTD. (THE “COMPANY”) IN RESPECT OF THE S\$230,000,000 7.0 PER CENT. NOTES DUE 2018 COMPRISED IN SERIES 004 (ISIN: SG6WE1000000) (THE “NOTES”) ISSUED BY THE COMPANY PURSUANT TO ITS U.S.\$500,000,000 EURO MEDIUM TERM NOTE PROGRAMME

- REDEMPTION OF NOTES

Reference is made to the announcement made by the Company on 25 October 2017 (the “**Announcement**”) and the Invitation Memorandum dated 27 September 2017 in relation to the tender offer and consent solicitation exercise by the Company. Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meaning as set out in the Announcement and the Invitation Memorandum.

Further to the Announcement, the Company is pleased to announce that it has on 2 November 2017 redeemed all of the Notes (other than Notes which have already been accepted for purchase by the Issuer pursuant to the Invitation).

Noteholders are informed that the redeemed Notes will be cancelled in due course.

BY ORDER OF THE BOARD
GALLANT VENTURE LTD.

Choo Kok Kiong
Company Secretary and Executive Director
2 November 2017

NOTE: This announcement does not constitute an invitation to participate in the Invitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Invitation Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.