

GALLANT VENTURE LTD

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COMPLETION IN RESPECT OF THE LISTING AND QUOTATION OF THE NEW ORDINARY SHARES ("NEW SHARES") TO BE ALLOTTED AND ISSUED IN RESPECT OF THE ACQUISITION OF SHARES IN PT SUAKAJAYA INDOWAHANA

Further to the announcements of Gallant Venture Ltd. (the "**Company**") on 29 May 2007, 29 June 2007 and 5 July 2007, the Board of Directors of the Company is pleased to announce that the completion of the issue of the New Shares has taken place today.

The listing exercise of the Company was sponsored by Asian Corporate Advisors Pte. Ltd. and Genesis Capital Pte. Ltd. (collectively, "**Managers**"). The Managers assume no responsibility for the contents of this announcement.

By order of the Board
Gallant Venture Ltd.

Eugene Cho Park
Director
28 August 2007