

GALLANT VENTURE LTD.

(Incorporated in the Republic of Singapore)

Co. Registration No. 200303179Z

EFFECTIVE DATE OF TRANSFER FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") DEALING AND AUTOMATED QUOTATION SYSTEMS ("SESDAQ") TO THE OFFICIAL LIST OF THE MAINBOARD ("MAINBOARD") OF THE SGX-ST

The Board of Directors of Gallant Venture Ltd. (the "Company") refers to the announcement made by the Company on 22 May 2007 (Announcement No. 147) and is pleased to announce that the effective date of transfer to SGX Mainboard is 6 June 2007.

The Company has submitted the undertaking to comply with the SGX-ST's requirement and policies applicable to issuers listed on SGX Mainboard in compliance with the conditions for the in-principle approval for the transfer.

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

By Order of the Board

Choo Kok Kiong
Company Secretary

30 May 2007