



Press Release

Bintan Resorts Ups Investment in Destination With S\$31 Million New Ferry Order

New ferries are expected to be one of the fastest commercial catamarans in Singapore and reduce travelling time to 45 minutes

Singapore, 12 October 2007 – Bintan Resorts Ferries Pte Ltd, a subsidiary of Singapore-listed Gallant Venture Limited, today announced that it has awarded a contract valued at approximately S\$31 million to build two new generation ferries from established Dutch shipbuilder, Damen Shipyards Gorinchem.

This is the latest investment from Bintan Resorts to strengthen the Resort's product and service offerings, following the successful launch of its latest integrated resort development in Lagoi Bay, Bintan in April this year.

"The investment in our ferries signals our commitment to make Bintan Resorts a vibrant destination by making it even more accessible for both visitors and investors. Together with the current slate of developments and other new investments in the pipeline such as

the Ritz Carlton managed villas and a new brand-name destination spa, we are confident that Bintan Resorts will not only be an increasingly appealing holiday destination but also an attractive option for those seeking to invest in the various projects and land parcels in the Resort, whether for business or for residence,” said BG (Ret) Chin Chow Yoon, Chairman, Bintan Resort Ferries Pte Ltd.

The new vessels are expected to be among one of the fastest commercial catamarans in Singapore. With a top speed of up to 37 knots, they will shorten the current travelling time to Bintan Resorts by 10 minutes, reducing it from 55 minutes to 45 minutes. The new vessels, with a planned seating capacity of 300 seats each, are expected to be delivered and operational in first quarter of 2009.

Other new features in the new vessels include a first-ever roll-on, roll-off luggage management system which will speed up luggage unloading time and reduce waiting time for passengers. The new ferries will also be equipped with stabilisers which will make the ride smoother and more comfortable for passengers.

Established in 1994 to serve passengers travelling between Singapore and Bintan Resorts, Bintan Resort Ferries currently operates three vessels out of Tanah Merah Ferry Terminal serving an average of 29,000 passengers per month. To date, Bintan Resort Ferries has served more than three million passengers since it began operations.

About Bintan Resorts

Bintan Resorts is a multi-award winning, integrated tropical beach resort destination with world-class facilities featuring :

- Extensive land-bank of prime tropical resort real estate within close proximity to Singapore
- Indonesian beach resort offering international standards of products and services such as golf, spa, water sports, nature/culture tours and a wide range of accommodation
- Easy accessibility via fast and comfortable ferries (55 minutes away from Singapore and 35 minutes away from Batam, Indonesia)
- Ideal getaway for active individuals and couples, families, golfers, corporate and incentive groups, spa lovers and honeymooners
- Superb twin destination with Singapore (city & beach resort appeal), providing tourists with 'two destinations in one holiday!'

About Bintan Resort Ferries (BRF)

Bintan Resort Ferries was established in January 1994 to provide a safe, comfortable & reliable ferry service between Singapore and Bintan Resorts. Bintan Resort Ferries is totally committed to achieving the highest management standards with particular emphasis placed on marine safety, safe working practices, passenger safety and protection of the environment.

Onboard and shore technical personnel are fully qualified and experienced seafarers who monitor safety and pollution prevention on a continuous basis.

For more information, please contact :

Media

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