BLUMONT GROUP LTD.
(Company Registration No. 199302554G)
(Incorporated in the Republic of Singapore)

MANDATORY UNCONDITIONAL CASH OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF BLUMONT GROUP LTD.

RESPONSE TO OFFER ANNOUNCEMENT

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1. Introduction

1.1 The board of directors ("**Board**") of Blumont Group Ltd. ("**Company**") refers shareholders of the Company ("**Shareholders**") to the announcement ("**Offer Announcement**") issued on 16 November 2020 by UOB Kay Hian Private Limited ("**UOBKH**") for and on behalf of Mr Mark Wee Liang Yee ("**Offeror**") relating to, *inter alia*, the mandatory unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company other than those already held by the Offeror as at the date of the Offer ("**Offer Shares**") in accordance with Section 139 of the Securities and Futures Act (Cap 289) and Rule 14 of the Singapore Code on Take-overs and Mergers ("**Code**") .

1.2 According to the Offer Announcement, the formal offer document ("**Offer Document**") setting out the full terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer will be despatched to Shareholders not earlier than 14 days and not later than 21 days from 16 November 2020, being the date of the Offer Announcement. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document.

1.3 A copy of the Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to carefully review, in conjunction with this announcement, the Offer Announcement in its entirety, in particular, for the principal terms of the Offer, information on the Offeror, the rationale for the Offer, disclosure on shareholdings and dealings by the Offeror and parties acting in concert with it, and the Offeror's intentions for the Company in respect of the listing status of the Company.

2. Independent Financial Adviser

2.1 The Board will appoint an independent financial adviser ("**IFA**") to advise the directors of the Company who are considered to be independent for the purpose of making a recommendation to Shareholders in respect of the Offer ("**Recommending Directors**"). An announcement relating to the appointment of the IFA will be made by the Company in due course.

2.2 A circular containing the advice of the IFA and the recommendation of the Recommending Directors in respect of the Offer will be sent to Shareholders within 14 days of the posting of the Offer Document to be issued by the Offeror.

3. Cautionary Statement

3.1 **In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and refrain from taking any action in relation to their Shares which may be**

prejudicial to their interests. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. Directors' Responsibility Statement

4.1 The directors of the Company (including any director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

4.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD OF

Siaw Lu Howe
Non-Executive Chairman
17 November 2020