BLUMONT
博诺有限公司

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

ANNOUNCEMENT PURSUANT TO ADJUSTMENTS AND RECLASSIFICATIONS TO THE PRELIMINARY FULL YEAR RESULTS ANNOUNCED ON 28 FEBRUARY 2017

The board of directors (the "**Board**") of Blumont Group Ltd. (博诺有限公司) (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the audited financial statements for the year ended 31 December 2017 in the annual report for the year ended 31 December 2017 announced on 10 April 2018 ("**FY2017 Annual Report**"), wishes to announce the following:

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1. ANNOUNCEMENT PURSUANT TO RULE 704(6) OF THE LISTING MANUAL

We refer to the unaudited results for the fourth quarter and the full year ended 31 December 2017, the financial statements and dividend announcement (the "**Preliminary FY2017 Results Announcement**") dated 28 February 2018 and the FY2017 Annual Report.

The Board hereby provides information regarding the adjustments and reclassifications that were made by the auditors of the Company, Messrs Moore Stephens LLP, to the consolidated statement of comprehensive income, statements of financial position, consolidated statement of cash flows and accompanying notes to the financial statements in the audited financial statements for the financial year ended 31 December 2017.

The adjustments and reclassifications resulted in an increase of S$1.72 million to the Group's loss for the financial year ended 31 December 2017, as compared to the preliminary results disclosed in the Preliminary FY2017 Results Announcement.

Further details of the adjustments and reclassifications as compared to the preliminary results disclosed in the Preliminary FY2017 Results Announcement are set out in the tables below.

(a) Consolidated Statement of Comprehensive Income

The Group	FY2017 Annual Report S$'000	Preliminary FY2017 Results Announcement S$'000	Variance Increase/(Decrease) S$'000	Explanation
Other (losses)/gains – net	(711)	965	(1,676)	Reclassification of: (a) foreign exchange gain of S$2,638,000 from "Other (losses)/gains – net" to "Reserves" on consolidation of foreign operations; and (b) loss (other reserves on acquisition of non-controlling interests) on striking-off a dormant subsidiary

				of S$962,000 from "Other (losses)/gains – net" to "Accumulated losses" in equity.
Income tax	(450)	(407)	(43)	Reclassification of income tax in relation to actuarial loss on defined benefit plans from "Profit or loss account" to "Other comprehensive (loss)/income".
Actuarial loss on defined benefit plans	(128)	(171)	43	Reclassification of income tax in relation to actuarial loss on defined benefit plans from "Profit or loss account" to "Other comprehensive (loss)/income".
Foreign currency translation (loss)/gain on translating foreign operations	(353)	(2,991)	2,638	Reclassification of foreign exchange gain from "Other (losses)/gains – net" to "Reserves" on consolidation of foreign operations.

(b) Statements of Financial Position

The Group	FY2017 Annual Report S$'000	Preliminary FY2017 Results Announcement S$'000	Variance Increase/(Decrease) S$'000	Explanation
Trade and other payables	(3,298)	(4,296)	(998)	Reclassification of shareholder's loan of S$1,000,000 from "Trade and other payables" to "Borrowings – current". The difference in the variance is due to rounding difference.
Borrowings – current	(2,135)	(1,135)	1,000	Reclassification of shareholder's loan of S$1,000,000 from "Trade and other payables" to "Borrowings – current".
Reserves	(4,607)	(7,247)	2,640	Reclassification of foreign exchange gain of S$2,638,000 from "Other (losses)/gains – net" to "Reserves" on consolidation of foreign operations. The difference in the variance is due to rounding difference.
Accumulated losses	(119,862)	(117,185)	2,677	Reclassification of: (a) foreign exchange gain of S$2,638,000 from "Other (losses)/gains –

				net" to "Reserves on consolidation of foreign operations"; and (b) income tax in relation to actuarial loss of S$43,000 on defined benefit plans from "Profit or loss account" to "Other comprehensive (loss)/income". The difference in the variance is due to rounding difference.
Non-controlling interests	2,850	2,814	36	Reclassification of: (a) profit for the year for non-controlling interests of S$38,000 from accumulated losses attributable to the owner; and (b) foreign exchange loss of S$2,000 for non-controlling interests from currency translation losses attributable to the owner.

The Company	FY2017 Annual Report S$'000	Preliminary FY2017 Results Announcement S$'000	Variance Increase/(Decrease) S$'000	Explanation
Trade and other payables	(1,895)	(2,895)	(1,000)	Reclassification of shareholder's loan of S$1,000,000 from "Trade and other payables" to "Borrowings – current".
Borrowings – current	(1,500)	(500)	1,000	Reclassification of shareholder's loan of S$1,000,000 from "Trade and other payables" to "Borrowings – current".

(c) Consolidated Statement of Cash Flows

The Group	FY2017 Annual Report S$'000	Preliminary FY2017 Results Announcement S$'000	Variance Increase/(Decrease) S$'000	Explanation
Net cash used in operating activities	(2,102)	(1,104)	998	Reclassification of shareholder's loan of S$1,000,000 from "Trade and other payables" to "Borrowings – current". The difference in the

				variance is due to rounding difference.
Net cash generated from financing activities	2,729	1,729	1,000	Reclassification of shareholder's loan of S$1,000,000 from "Trade and other payables" to "Borrowings – current".

2. VOLUNTARY DISCLOSURE OF INFORMATION IN ACCORDANCE WITH RULES 704(17)(b) AND 704(18)(b) – FINANCIAL ASSETS, AT FAIR VALUE THROUGH PROFIT OR LOSS ("FA, TPL – QUOTED SECURITIES")

The Board hereby voluntarily discloses in accordance with Rules 704(17)(b) and (18)(b) of the Listing Manual, on the current status of its investment in FA, TPL - quoted securities as follows:

		Before restatement S$ million 11 April 2017	After restatement S$ million 10 April 2018
1.	Market value[1]	0.23	0.08
2.	Aggregate cost of investment	0.13	0.08
3.	Provision for diminution in value	-	-
5.	Aggregate cost of investment as a % of its net tangible assets	1.70%	1.40%

[1] The market value is computed based on the investment shareholding as at 11 April 2018.

3. VOLUNTARY DISCLOSURE OF INFORMATION IN ACCORDANCE WITH RULES 704(17)(b) AND 704(18)(b) – FINANCIAL ASSETS, AVAILABLE-FOR-SALE ("FA, AFS – QUOTED SECURITIES")

The Board hereby voluntarily discloses in accordance with Rules 704(17)(b) and 704(18)(b) of the Listing Manual, on the current status of its investment in FA, AFS - quoted securities as follows:

		Before restatement S$ 4 May 2017	After restatement S$ 10 April 2018
1.	Market value[1]	1,828	253
2.	Aggregate cost of investment	2,087	625
3.	Provision for diminution in value	-	-
4.	Aggregate cost of investment as a % of its net tangible assets	0.03%	0.01%

[1] The market value is computed based on the investment shareholding as at 11 April 2018.

BY ORDER OF THE BOARD
Blumont Group Ltd.

Siaw Lu Howe
Executive Chairman and Chief Executive Director
10 April 2018