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 29 FEBRUARY 2016

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 2015 in the annual report for the year ended 31 December 2015 announced on 11 April 2016 ("**FY2015 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 year ended 31 December 2015, the financial statements and dividend announcement (the "**Preliminary FY 2015 Results Announcement**") dated 29 February 2016 and the FY2015 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 profit/(loss) and other comprehensive (loss)/income, consolidated statement of financial position and accompanying notes to the financial statements in the audited financial statements for the financial year ended 31 December 2015.

The adjustments and reclassifications resulted in an increase of S$0.91 million to the net liabilities of the Group as at 31 December 2015, an increase of S$0.53 million to the Group's loss for the year and S$0.38 million to the Group's other comprehensive loss for the financial year ended 31 December 2015, each as compared to the respective preliminary results disclosed in the Preliminary FY2015 Results Announcement.

Further details of the adjustments and reclassifications as compared to the preliminary results disclosed in the Preliminary FY2015 Results Announcement are set out in the tables below.

(a) Consolidated Statement of Comprehensive Profit/(Loss) – Loss for the Year

The Group	FY2015 Annual Report S$'000	Preliminary FY2015 Results S$'000	Variance S$'000	Explanation
Other losses - net	(8,434)	(7,865)	(569)	Reclassification of "*Loss on conversion of debt instrument to equity, available-for-sale*" from "Other expenses".
Other expenses	(9,641)	(9,701)	60	Reclassification of "*Loss on conversion of debt instrument to equity, available-for-sale*" to "Other losses -

				net" and adjustments for (i) under-provision of legal, professional and consultancy fees; and (ii) under-provision of withholding tax expense.
Impairment loss on investment in an associate	(217)	(2,136)	1,919	Reclassification to "Share or loss of an associate", "Dilution gain on investment in an associate", and "Share of other comprehensive loss of an associate" as explained below.
Dilution gain on investment in an associate	181	-	181	Reclassification from "Impairment loss on investment in an associate" for adjustment of the Group's recoverable value on shareholding dilution of investment in an associate.
Share of loss of an associate	(1,725)	-	(1,725)	Reclassification from "Impairment loss on investment in an associate" for adjustment in relation to "Share of loss of an associate", which the Group did not disclose in the Preliminary FY2015 Results Announcement as public information pertaining to the associate had not been released when the Preliminary FY2015 Results Announcement was announced.
Finance costs	(4,156)	(3,756)	(400)	Adjustment for compounding interest on Wintercrest Loan.

(b) Consolidated Statement of Comprehensive (Loss)/Income – Other Comprehensive Loss

The Group	FY2015 Annual Report S$'000	Preliminary FY2015 Results S$'000	Variance S$'000	Explanation
Share of other comprehensive loss of an associate	(376)	-	(376)	Reclassification from "Impairment loss on investment in an associate" for adjustment relating to recognition of "Share of other

				comprehensive loss of an associate", which the Group did not disclose in the Preliminary FY2015 Results Announcement as public information pertaining to the associate had not been released when the Preliminary FY2015 Results Announcement was announced.

(c) Consolidated Statement of Financial Position

The Group	FY2015 Annual Report S$'000	Preliminary FY2015 Results S$'000	Variance S$'000	Explanation
Trade and other payables	17,439	16,530	909	Adjustments for (i) under-provision of legal, professional and consultancy fees; (ii) under-provision of withholding tax expense and (iii) compounding interest for Wintercrest Loan.
Reserves	(4,875)	(4,500)	(375)	Adjustment relating to exchange differences on translation of foreign operation pertaining to investment in associate resulting from adjustment for "Share of loss associate" and "Impairment loss on investment in associate".

(d) Operating segments

The Group	FY2015 Annual Report S$'000	Preliminary FY2015 Results S$'000	Variance S$'000	Explanation
Reportable segment (loss)/profit before income tax (Investment holding)	(7,234)	(8,105)	871	Please refer to adjustments as per table "(a) Consolidated Statement of Comprehensive Profit/(Loss) – Loss for the Year".
Reportable segment (loss)/profit before income tax (Mineral and energy resources)	(21,981)	(20,570)	(1,411)	Please refer to adjustments as per table "(a) Consolidated Statement of

				Comprehensive Profit/(Loss) – Loss for the Year".
Other material non-cash items - Allowance for impairment loss on other receivables (Investment holding)	(122)	-	(122)	Please refer to adjustments as per table "(a) Consolidated Statement of Comprehensive Profit/(Loss) – Loss for the Year".
Other material non-cash items - Allowance for impairment loss on other receivables (Mineral and energy resources)	(533)	481	(1,014)	Please refer to adjustments as per table "(a) Consolidated Statement of Comprehensive Profit/(Loss) – Loss for the Year".
Other material non-cash items - Write-back of impairment loss on other receivables (Mineral and energy resources)	715	-	715	Please refer to adjustments as per table "(a) Consolidated Statement of Comprehensive Profit/(Loss) – Loss for the Year".
Other material non-cash items - Impairment loss on investment in associate (Mineral and energy resources)	(217)	(2,136)	1,919	Please refer to adjustments as per table "(a) Consolidated Statement of Comprehensive Profit/(Loss) – Loss for the Year".
Other material non-cash items - Loss on conversion of debt instrument to equity, available-for-sale (Mineral and energy resources)	-	(28)	28	Please refer to adjustments as per table "(a) Consolidated Statement of Comprehensive Profit/(Loss) – Loss for the Year".
Segment liabilities (Mineral and energy resources)	16,292	15,382	910	Please refer to adjustments as per table "(a) Consolidated Statement of Comprehensive Profit/(Loss) – Loss for the Year".

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:

		After transaction S$ million 25 January 2016 (Restated)	After transaction S$ million 11 April 2016
1	Market value [1]	0.81	0.14
2	Aggregate cost of investment	0.92	0.60
3	Provision for diminution of value	N.A.	N.A.
4	Aggregate cost of investment as a % of its market capitalisation [2]	20.47%	6.65%

Notes:
[1] Includes the effective interests (deemed interests) held by the Group.
[2] The Group had reported a net tangible liabilities based on the latest audited financial statements for the financial year ended 31 December 2015 in accordance with FRS 39. The figures have been adjusted based on the market capitalisation on the respective disclosure dates instead of net tangible liabilities for better comparison.

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:

		After transaction S$ million 6 May 2015 (Restated)	After transaction S$ million 11 April 2016
1	Market value [1]	11.84	3.84
2	Aggregate cost of investment	11.30	10.85
3	Provision for diminution of value	N.A.	N.A.
4	Aggregate cost of investment as a % of its market capitalisation [2]	34.6%	120.15%

Notes:
[1] Includes the effective interests (deemed interests) held by the Group.
[2] The Group had reported a net tangible liabilities based on the latest audited financial statements for the financial year ended 31 December 2015 in accordance with FRS 39. The figures have been adjusted based on the market capitalisation on the respective disclosure dates instead of net tangible liabilities for better comparison.

4. VOLUNTARY DISCLOSURE OF INFORMATION IN ACCORDANCE WITH RULES 704(17)(a) ASSOCIATED COMPANY – QUOTED SECURITIES

The Board hereby voluntarily discloses in accordance with Rules 704(17)(a) on the current status of its investment in associated company- quoted securities as follows:

		After transaction S$ million 29 October 2014 (Restated)	After transaction S$ million 11 April 2016
1	Market value	0.7	5.23
2	Aggregate cost of investment	12.64 [1]	12.64
3	Provision for diminution of value	N.A.	N.A.
4	Aggregate cost of investment as a % of its market capitalisation [2]	24.21%	139.95%

Notes:
[1] Restated and adjusted based on cost acquired at fair value on 29 October 2014.
[2] The Group had reported a net tangible liabilities based on the latest audited financial statements for the financial year ended 31 December 2015 in accordance with FRS 39. The figures have been adjusted based on the market capitalisation on the respective disclosure dates instead of net tangible liabilities for better comparison.

5. RESULTS WARNING FOR THE FIRST QUARTER ENDED 31 MARCH 2016

The Group is expected to report a net loss for the first quarter ended 31 March 2016 ("**1Q2016**"). The expected loss in 1Q2016 arose from the unrealised losses arising from fair value readjustments of the Group's investment in transferable securities financial assets. As reported in the financial statements of 4Q2015 on 29 February 2016, "The Group's investment holding segment and the portfolio of quoted financial assets, available-for-sale, including the portfolio under the mineral and energy resources ties to the changes in the financial market and global economy with uncertainty and volatility in the investment outlook."

Further details of the Group's results will be disclosed when the Group announces its 1Q2016 financial statements.

BY ORDER OF THE BOARD
Blumont Group Ltd.

Ng Kim Huatt
Executive Director
12 April 2016