MANDATORY UNCONDITIONAL CASH OFFER

by

ULTIMATE HORIZON PTE. LTD.
(Company Registration No.: 201722003K)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

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

other than those already owned, controlled or agreed to be acquired by Ultimate Horizon Pte. Ltd.

CLOSE OF OFFER AND LEVEL OF ACCEPTANCES

1. INTRODUCTION

Ultimate Horizon Pte. Ltd. (the "**Offeror**") refers to the offer document dated 14 September 2017 (the "**Offer Document**") in relation to the mandatory unconditional cash offer (the "**Offer**") by the Offeror for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Blumont Group Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Offer Shares**") in accordance with Rule 14 of The Singapore Code on Take-overs and Mergers (the "**Code**").

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. CLOSE OF THE OFFER

The Offeror wishes to announce that the Offer has closed at 5.30 p.m. (Singapore time) on 12 October 2017 (the "**Closing Date**").

Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

3. FINAL LEVEL OF ACCEPTANCES AND AGGREGATE HOLDINGS

In accordance with Rule 28.1 of the Code, the Offeror wishes to announce that:

3.1 Acceptances of the Offer

Based on information provided to the Offeror, as at 5.30 p.m. (Singapore time) on 12 October

2017, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 119,647,019 Offer Shares, representing approximately 0.38% of the total number of issued Shares[1].

3.2 **Shares held before the Offer Period**

As at 24 August 2017, being the Offer Announcement Date, the Offeror owned, controlled or agreed to acquire an aggregate of 22,011,537,185 Shares, representing approximately 69.56% of the total number of issued Shares.

3.3 **Shares acquired or agreed to be acquired during the Offer Period**

From the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 12 October 2017, save for the acceptances received pursuant to the Offer stated in paragraph 3.1 above, neither the Offeror nor any of its Concert Parties (based on information available to the Offeror as at 5.30 p.m. (Singapore time) on 12 October 2017) has acquired or agreed to acquire any further Shares.

3.4 **Aggregate Holdings**

Accordingly, based on information available to the Offeror, as at 5.30 p.m. (Singapore time) on 12 October 2017, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 22,131,184,204 Shares, representing approximately 69.93% of the total number of issued Shares.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those 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, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Group (including, without limitation, information relating to the Group), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

[1] Unless otherwise stated, references in this Announcement to the total number of issued Shares are based on 31,645,762,183 Shares based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore on the Closing Date. As at the date of this Announcement, the Company does not hold any Shares in treasury.

Issued by

Ultimate Horizon Pte. Ltd.

12 October 2017