BLUMONT GROUP LTD.
(Company Registration Number: 199302554G)
(Incorporated in Singapore)

POTENTIAL ACQUISITION OF SAMADHI RETREATS PTE. LTD.
– AMENDMENT LETTER TO THE TERM SHEET

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**" or the "**Directors**") of Blumont Group Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the term sheet it had entered into with Asaro Federico (the "**Vendor**" and together with the Company, the "**Parties**") on 29 March 2018, in respect of the proposed potential acquisition of 100 ordinary shares, representing the entire issued and paid-up capital of Samadhi Retreats Pte. Ltd. (the "**Target Company**") for an aggregate consideration which shall not exceed the amount of S$43.8 million (the "**Purchase Price**") (the "**Potential Acquisition**") (the "**Term Sheet**").

1.2 Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this Announcement shall have the same meanings as defined in the announcement released by the Company on 29 March 2018 in relation to its entry into the Term Sheet.

2. AMENDMENT LETTER TO THE TERM SHEET

The Board wishes to announce that the Parties have entered into an amendment letter to the Term Sheet on 28 May 2018 to amend, modify and supplement the Term Sheet such that the Term Sheet shall now terminate on the earlier of:

(a) 16 July 2018; and

(b) the date on which the Definitive Agreements are executed.

3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save for their shareholdings in the Company (if any), none of the Directors or controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect, in the Potential Acquisition.

4. FURTHER ANNOUNCEMENTS

The Company will make such further announcements at the appropriate juncture, upon the execution of the Definitive Agreements and as and when there are material developments in relation to the Potential Acquisition, including all relevant information as may be required pursuant to Chapter 10 of the Listing Manual.

5. CAUTION IN TRADING

Shareholders and potential investors of the Company should exercise caution when trading in the shares of the Company, as there is no certainty that the Parties will enter into the Definitive Agreements or that Completion will take place. Persons who are in doubt as to the action they should take should consult their financial, tax, legal or other professional advisers.

By Order of the Board
BLUMONT GROUP LTD.

Siaw Lu Howe
Executive Chairman and Chief Executive Officer
28 May 2018