

BLUMONT

博诺有限公司

BLUMONT GROUP LTD.

(Company Registration No. 199302554G)

(Incorporated in the Republic of Singapore)

INCREASE IN SHAREHOLDING IN BLUMONT COPPER PTE. LTD.

1. INTRODUCTION

The board of directors (the “**Board**”) of Blumont Group Ltd. (博诺有限公司) (the “**Company**”) refers to its previous announcement dated 18 September 2013 (the “**Previous Announcement**”) in relation to the incorporation of its subsidiary, Blumont Copper Pte. Ltd. (“**BCPL**”). Unless otherwise defined, all capitalised terms used in this announcement have the same meanings as ascribed to them in the Previous Announcement.

2. INCREASE IN SHAREHOLDING IN BCPL

The Company has acquired 15 ordinary shares in BCPL (“**BCPL Shares**”) from the Investors (the “**Acquisition**”), representing all the BCPL Shares that it did not already own. The Company now holds 100% of the total issued share capital of BCPL.

The aggregate consideration of the Acquisition is US\$15.00, at US\$1.00 per BCPL Share. The cash consideration was determined taking into account, amongst others, the net tangible liabilities of BCPL and was funded from the internal resources of the Group.

The book value and net tangible liabilities value of the BCPL Shares acquired pursuant to the Acquisition are each US\$1.0 million, being the 15% share of BCPL as at 30 June 2014.

3. DEED OF TERMINATION

In connection with the Acquisition, the Company has entered into a deed of termination dated 18 July 2014 (the “**Deed of Termination**”) with the Investors and Accessio Resources Pty Ltd to terminate the Joint Venture Agreement.

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors and the controlling shareholders of the Company have any interest in the Acquisition save through their shareholdings in the Company.

BY ORDER OF THE BOARD

James Hong Gee Ho

Executive Director

18 July 2014