

BLUMONT GROUP LTD.

(Company Registration No.: 199302554G)

(Incorporated in the Republic of Singapore)

APPLICATION TO THE HIGH COURT OF THE REPUBLIC OF SINGAPORE IN RESPECT OF SHARE AWARDS UNDER THE BLUMONT PERFORMANCE SHARE PLAN

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Blumont Group Ltd. (the “**Company**”) refers to the announcement of the Company on 1 December 2017 in relation to the application to the High Court of the Republic of Singapore in respect of the Share Awards under the Blumont Performance Share Plan (the “**Application Announcement**”). Terms not defined herein shall have the same meaning as those ascribed to them in the Application Announcement.

2. RESULT OF THE COURT APPLICATION

Further to the Court Application, the Board is pleased to inform Shareholders that the High Court of the Republic of Singapore has today granted an order in terms of the application made by the Company. As a result, (i) the allotment and issuance of 4,075,000,000 Award Shares (which have not been traded on-market) has been declared void, and (ii) the allotment and issuance of the 45,000,000 Traded Awarded Shares has been validated and confirmed.

The Company will also be making applications and/or filings to the SGX-ST, CDP and/or the Accounting and Corporate Regulatory Authority (“**ACRA**”) to make the necessary rectifications to the Company’s records and statutory registers.

As (i) the allotment and issuance of the 4,075,000,000 Award Shares which have not been traded on-market has been declared void, and (ii) the allotment and issuance of the 45,000,000 Traded Award Shares has been validated and confirmed, the total issued and paid-up share capital of the Company is approximately S\$127,338,850 comprising 27,570,762,183 Shares.

3. FINANCIAL EFFECTS

The financial effects of the cancelled shares and reversal of the staff costs attributed to the Award Shares are set out below. The financial effects have been prepared based on the latest unaudited results for the nine months ended 30 September 2017.

	Before	After
Loss for the period attributable to Owners of the Company (S\$'000)	(6,693)	(2,618)
Weighted average number of ordinary shares outstanding	29,095,285,993	27,542,905,040
Loss per share attributable to owners of the Company (expressed in cents)	0.0230	0.0095

BY ORDER OF THE BOARD
Blumont Group Ltd.

SIAW LU HOWE
Executive Chairman and Chief Executive Officer
26 January 2018