

BLUMONT GROUP LTD

(Company Registration No. 199302554G)

(Incorporated in the Republic of Singapore)

(“**Company**” and together with its subsidiaries, the “**Group**”)

CONCLUSION OF LEGAL PROCEEDINGS AGAINST RAINTREE ROCK SDN. BHD.

Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Company's announcements of 26 April 2016 and 4 October 2019.

The board of directors (“**Board**”) of the Company refers to the Company's announcements of 26 April 2016 and 4 October 2019 and wishes to announce that pursuant to the terms of the Consent Judgment of the High Court in Malaysia, Raintree has completed the sale of the property in Kuala Lumpur to the purchasers on 24 February 2020, and received payment of the purchase price of RM3.0 million on 17 March 2020.

The Company has been informed by its solicitors in Malaysia that they have also received a cheque for the further sum of RM15,632.29 from the purchasers' solicitors on 12 March 2020, being the purchasers' rental and apportionment of the outgoings in relation to the property pursuant to the Consent Judgment, which is still pending clearance due to the effects of the Movement Control Order currently in force in Malaysia.

The aforementioned events are not expected to have any material impact on the financial performance of Raintree or the Group for the current financial year ending 31 December 2020.

The Company will make further and other announcements on this matter as and when appropriate.

By order of the Board

Lee Tak Meng
CEO and Executive Director
Blumont Group Ltd

3 April 2020