

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

**MEMORANDUM OF UNDERSTANDING FOR THE
PROPOSED ACQUISITION OF A 40.8% INTEREST IN MENDOL INVESTMENTS PTE LTD**

The Board of Directors ("**Board**") of Blumont Group Ltd. ("**Company**") wishes to announce that the Company has entered into a Memorandum of Understanding on 3 August 2021 ("**MOU**") with Strategic Premium Pte Ltd and Luminous Global Inc ("**Vendors**") to acquire an aggregate of 40.8% of the issued and paid-up shares in Mendol Investments Pte Ltd ("**Target**") from the Vendors ("**Proposed Acquisition**"). The remaining shareholders of the Target are Genprop Pte. Ltd. (5.1%), Wong Ho Kit (2.1%), Sim Swee Yoke (1.7%), Golden Prosperity LLP (1.3%) and Landmarks Berhad (49.0%), a company listed on the Main Market of Bursa Malaysia Securities Berhad.

The MOU is intended to set out the basis for further discussion in respect of the Proposed Acquisition and is not intended to be legally binding between the parties, except for provisions relating to, *inter alia*, exclusivity, confidentiality and governing law. The MOU is subject to the parties entering into transaction agreements ("**Transaction Agreements**") and further details will be announced in the event the Transaction Agreements are entered into by the parties.

The Target is incorporated under the laws of Republic of Seychelles, and is the holding company of Mendol Alpha Pte. Ltd. and Mendol Beta Pte. Ltd., which are in turn holding companies of PT Mendol Estate. PT Mendol Estate is the legal owner of 100.0% of Natra Bintan, A Tribute Portfolio Resort ("**Hotel**"), which is in turn located on premises on the island of Bintan (Riau Province) in Indonesia. The Hotel comprises 100 luxury glamping tents and leisure and food and beverage facilities, that sits on a site measuring approximately 52,318 square metres of land.

The Proposed Acquisition is subject to various conditions precedent, including approval by the shareholders of the Company.

The Vendors have agreed to exclusively negotiate the Proposed Acquisition with the Company for a period of two months commencing from the date of the MOU ("**Exclusivity Period**").

The MOU shall automatically terminate upon (i) the execution of the Transaction Agreements by the parties; (ii) mutual consent of the parties in writing; or (iii) the expiry of the Exclusivity Period (unless otherwise extended by the parties in writing), whichever date being the earliest.

Mark Wee Liang Yee, the controlling shareholder of the Company, is the Executive Deputy Chairman and CEO and a substantial shareholder of Landmarks Berhad. Save as disclosed and other than through their respective directorships and shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition.

The Company will, in compliance with applicable rules, make the relevant announcements at the appropriate time when there are material developments in respect of the Proposed Acquisition.

BY ORDER OF THE BOARD

Siaw Lu Howe
Non-Executive Chairman
3 August 2021