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

ANNOUNCEMENT OF INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE LISTING MANUAL

---

1. Introduction

The board of directors (the "**Board**" or the "**Directors**") of Blumont Group Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce pursuant to Rule 905(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Listing Manual**"), that the Company has entered into the following interested person transactions ("**IPTs**") with Ultimate Horizon Pte Ltd ("**UH**").

Rule 905(2) of the Listing Manual provides that if the aggregate value of transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must: (i) make an immediate announcement of the latest transaction, and (ii) all future transactions entered into with that same interested person during that financial year.

2. Details of the Interested Person

During the course of the current financial year, up to the date of this announcement, the Company has entered into certain IPTs with UH. As at the date of this announcement, UH is a controlling shareholder of the Company holding 29.49% of the issued and paid-up share capital of the Company. Accordingly, UH is an interested person of the Company as defined under Chapter 9 of the Listing Manual, and all transactions entered into between the Company and UH constitute interested person transactions under Chapter 9 of the Listing Manual.

As at the date of this announcement, Mezzanotte Capital Pte Ltd ("**MC**") is the sole shareholder of UH, and MC is in turn wholly-owned by Mr Lee Teck Yuen.

Prior to the completion of the following transactions, UH was a controlling shareholder of the Company holding 80.27% of the issued and paid-up share capital of the Company and Mr Siaw Lu Howe, a Director of the Company, was the sole shareholder of UH:

(a) Mark Wee Liang Yee had on 16 November 2020 acquired from UH an aggregate of 14,000,000 ordinary shares of the Company, representing approximately 50.78% of the total number of issued shares of the Company. Upon completion of the aforesaid transaction, UH held 29.49% of the shares in the Company; and

(b) Mr Siaw Lu Howe had on 5 April 2021 sold the entire share capital of UH to MC, resulting in MC having a deemed interest via UH amounting to 29.49% of the issued and paid-up capital of the Company.

3. Description of the IPTs

The Company has entered into loan agreements with UH pursuant to which UH has agreed to provide loans to the Company ("**loans**" or "**shareholder's loan**") for purposes of the Company's working capital and/or day to day operations.

I. Listing Rule 917(2) provides that, an announcement under Rule 905 must contain "details of the transaction including, where applicable, the book value, the net profits attributable to the assets and the latest available open market value, relevant terms of the transaction, and the bases on which the terms were arrived at."

The details of the IPTs are set out in the table below and the terms of the loans were arrived based on normal commercial terms. The Board is of the view that the terms of the loan are not prejudicial to the Group and its minority shareholders. The repayment of the loans will take into account the financial position of the Group (including cash flows) and/or any factors which may potentially affect their financial position.

		Aggregate value of IPTs						
No.	**Transaction**	**Start Date**	**Loan Amount (S$)**	**Due Date**	**For the period from 1 January 2021 up to the date of this announcement**		**For the entire financial year ending 31 December 2021 ("FY2021")**	
					Interest Amount (S$)	**Percentage of Group's latest audited NTA**	**Interest Amount (S$)**	**Percentage of Group's latest audited NTA**
1.	Total interest amount arising from shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	20 Dec 2017	1,000,000	31 Dec 2022	20,712.33	0.69%	30,000.00	1.01%
2.	Total interest amount arising from a bridging loan from UH for purposes of working capital at interest rate charges of 15% for 6 months, thereafter at 3% per annum	21 Mar 2018	700,000	31 Dec 2022	14,498.63	0.49%	21,000.00	0.70%
3.	Total interest amount arising from shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	5 Jun 2018	1,245,000	31 Dec 2022	25,786.85	0.86%	37,350.00	1.25%
4.	Total interest amount arising from additional shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	7 Sep 2018	1,055,000	31 Dec 2022	21,851.51	0.73%	31,650.00	1.06%
5.	Total interest amount arising from an additional shareholder's loan from UH for purposes of working capital	9 Nov 2018	532,335	31 Dec 2022	11,025.90	0.37%	15,970.06	0.54%

	at interest rate charges of 3% per annum							
6.	Total interest amount arising from an additional shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	13 Feb 2019	300,000	31 Dec 2022	6,213.70	0.21%	9,000.00	0.30%
	AGGREGATE VALUE				**100,088.92**	**3.35%**	**144,970.06**	**4.86%**

II. Listing Rule 917(5) provides that, an announcement under Rule 905 must contain "the current total for the financial year of all transactions with the particular interested person whose transaction is the subject of the announcement and the current total of all interested person transactions for the same financial year."

As at the date of this announcement, the aggregate value of all IPTs entered into with UH for FY2021 is S$100,088.92, and this represents 3.35% of the Group's latest audited net tangible assets ("**NTA**") as at 31 December 2020. This exceeds the relevant threshold of 3% of the Group's latest audited NTA under Rule 905(2) of the Listing Manual and as such, this announcement is being made pursuant to Rule 905(2) of the Listing Manual.

The aggregate value of all IPTs entered and to be entered into with UH for the entire FY2021 will be S$144,970.06, and this represents 4.86% of the Group's latest audited NTA as at 31 December 2020. This does not exceed the relevant threshold of 5% of the Group's latest audited NTA under Rule 906(1)(b) of the Listing Manual and as such, the Company is not required to seek shareholders' approval for the IPTs pursuant to Rule 906(1)(b) of the Listing Manual.

Save as disclosed above, the Group has not entered into any interested person transactions in FY2021 up to the date of this announcement (excluding transactions which are less than S$100,000).

4. Audit Committee's Statement

The Audit Committee of the Company has reviewed the terms of and rationale for the above IPTs and is of the view that the IPTs had been transacted on normal commercial terms and on arm's length basis and are not prejudicial to the interests of the Company and its minority shareholders.

5. Interest of Directors and Controlling Shareholders

Save as disclosed above and other than through their respective shareholdings in the Company, none of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the IPTs.

6. Directors' Responsibility Statement

The Directors of the Company have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board
BLUMONT GROUP LTD.

Siaw Lu Howe
Non-Executive Chairman
9 September 2021