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

COMPLETION OF THE PROPOSED DEBT RESTRUCTURING AND THE ALLOTMENT AND ISSUE OF 23,011,537,185 NEW ORDINARY SHARES IN THE COMPANY TO WINTERCREST ADVISORS LLC

The board of directors (the "**Board**" or "**Directors**") of Blumont Group Ltd. (博诺有限公司) (the "**Company**") refers to the Company's circular to shareholders dated 13 October 2016 (the "**Circular**") relating to, *inter alia*, the allotment and issue of new ordinary shares in the Company to Wintercrest Advisors LLC ("**Wintercrest**") pursuant to the Company's entry into a settlement agreement dated 7 April 2016 with Wintercrest. Unless otherwise defined, all capitalised terms used in this announcement have the same meanings as ascribed to them in the Circular.

Further to the extraordinary general meeting of the Company held on 22 November 2016, the Board is pleased to announce that completion of the Proposed Debt Restructuring has taken place on 25 November 2016 and the Outstanding Amount that was owing to Wintercrest has been fully satisfied by the allotment and issue to Wintercrest of 23,011,537,185 Conversion Shares.

The 23,011,537,185 Conversion Shares are expected to be listed and quoted on the Main Board of the SGX-ST on or about 30 November 2016.

BY ORDER OF THE BOARD
Blumont Group Ltd.

Ng Kim Huatt

Executive Director

25 November 2016