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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE ("RIGHTS ISSUE")
- CHANGE IN USE OF PROCEEDS FROM THE RIGHTS ISSUE

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 announcements dated 25 June 2015, 4 August 2015, 7 September 2015, 14 September 2015, 1 October 2015, 12 October 2015, 14 October 2015, 2 November 2015 and 4 November 2015 ("**Previous Announcements**") and the Offer Information Statement dated 12 October 2015 ("**Offer Information Statement**") in relation to the Rights Issue.

Unless otherwise defined in this announcement or where the context requires otherwise, capitalised terms used and not defined herein shall have the same meanings ascribed thereto in the Offer Information Statement.

The net proceeds from the Rights Issue are approximately S$2.66 million ("**Net Proceeds**").

The intended use and allocation of the Net Proceeds as disclosed in the Previous Announcements and Offer Information Statement are as follows:

(a) 70% of the Net Proceeds to be used to make partial repayment to Wintercrest Advisors LLC ("**Wintercrest**"), in respect of loans granted to the Company; and

(b) 30% of the Net Proceeds to be used for working capital purposes.

The Board wishes to announce that there will be a change in the use of Net Proceeds from the Rights Issue.

As announced on 20 May 2015, the Company is considering a transfer of the Company's listing from the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to the Catalist of the SGX-ST ("**Proposed Transfer**").

In view of the above, the Board has carefully evaluated all the relevant circumstances and deems it to be in the interests of the Company to re-allocate the use of the Net Proceeds as follows:

(a) 65% of the Net Proceeds to be used to make partial repayment to Wintercrest, in respect of loans granted to the Company; and

(b) 35% of the Net Proceeds to be used for working capital purposes.

The Board will continue to provide periodic announcements via SGXNet on the utilisation of the Net Proceeds as and when they are materially disbursed.

BY ORDER OF THE BOARD
BLUMONT GROUP LTD.

NG KIM HUATT
Executive Director
5 November 2015