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

CORRIGENDUM TO THE ANNOUNCEMENT DATED 15 SEPTEMBER 2021 IN RELATION TO THE PROPOSED DISPOSAL OF A PIECE OF VACANT LAND LOCATED IN MALAYSIA

The Board of Directors ("**Board**") of Blumont Group Ltd. ("**Company**", and together with its subsidiaries, "**Group**") refers to its announcement ("**Announcement**") dated 15 September 2021 on the sale and purchase agreement entered into in relation to the proposed disposal of a piece of vacant land located in Malaysia.

Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Announcement.

The Board refers to the following statement set out in paragraph 9 of the Announcement, and wishes to clarify that the estimated Net Proceeds arising from the Proposed Disposal is approximately S$5.9 million, instead of S$1.4 million, as set out below:

> "*The Company estimates that there will be net proceeds of approximately ~~S$1.4 million~~ S$5.9 million ("**Net Proceeds**") arising from the Proposed Disposal, being the Consideration less estimated transaction cost (including legal and professional fees) and tax of approximately S$0.6 million.*"

As stated in paragraph 3.2 of the Announcement, S$1.4 million is the expected approximate net gain after transaction cost (including legal and professional fees) and estimated tax expenses on the Proposed Disposal.

As stated in paragraph 9 of the Announcement, the Net Proceeds shall be used to expand the Group's existing core business areas, explore new business opportunities, for general working capital of the Group, and for such other needs of the Group as may arise from time to time.

The Board will make further announcement(s) in relation to the Proposed Disposal, as and when appropriate.

By Order of the Board
BLUMONT GROUP LTD.

Siaw Lu Howe
Non-Executive Chairman
29 September 2021