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

The board of directors (the "**Board**") of Blumont Group Ltd. (博诺有限公司) (the "**Company**") wishes to announce the following:

1. BOARD COMMITTEES

1.1. Nominating Committee ("NC")

Mr Goh Boon Kok has been re-designated as Chairman of the NC and the NC currently comprises the following members:

- Mr Goh Boon Kok (Chairman)
- Mr Calvin Lim Huan Kim

The Board is currently reviewing the composition of the Board and Board committees and is in the midst of identifying suitable candidates. The Board is of the view that the current size and composition of the NC are appropriate and effective to provide the necessary objective inputs to the Board on appointment and re-appointment of directors and other related matters. The Board will provide an update on the appointment of a new Independent Director in due course.

1.2. Audit Committee ("AC")

The Board is in the midst of identifying suitable candidates to be on the AC. In addition, the Board is seeking approval with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for an extension of time under Rule 704(8) of the Listing Manual of the SGX-ST (the "**Listing Manual**") to meet the minimum number of three members.

The AC confirms that it is currently able to function effectively during the interim period until the third AC member is appointed.

2. ANNOUNCEMENT PURSUANT TO RULE 704(6) OF THE LISTING MANUAL – ADJUSTMENT TO THE PRELIMINARY FULL YEAR RESULTS ANNOUNCED ON 28 FEBRUARY 2014

The Board refers to the announcement by the Company on 28 February 2014 in relation to the unaudited results for the fourth quarter and full year financial statements and dividend announcement for the financial year ended 31 December 2013 for the Company and its subsidiaries (collectively, the "**Group**") (the "**Preliminary Results 2013 Announcement**"). Further to the Preliminary Results 2013 Announcement, the Board wishes to announce that reclassifications have been made by the auditors of the Company, Messrs Moore Stephens LLP, in the consolidated statement of comprehensive (loss)/income and consolidated statement of financial position and Notes to the Financial Statements in the Audited Financial Statements as compared to that which was disclosed in the Preliminary Results 2013. The reclassifications have resulted in an increase of S$2.0 million in the net assets of the Group's financial position as at 31 December 2013 and a corresponding S$2.0 million decrease in net loss of the Group's comprehensive loss for the financial year ended 31 December 2013.

The following table sets out details of the reclassifications.

Consolidated Statement of Comprehensive (Loss)/Income

The Group	Audited Results S$'000	Preliminary Results 2013 S$'000	Variance (%)	Explanation
Other (losses)/gains - net	63,393	73,416	(14)	Reclassification to segregate the disclosure on allowance for impairment of financial assets, available-for-sale.
Expenses - Allowance for impairment of financial assets, available-for-sale	10,023	-	100	
Expenses - Others	7,843	9,865	(20)	Reclassification to borrowings (current liabilities) to amortise the transaction costs over the borrowings period.

Consolidated Statement of Financial Position

The Group	Audited Results S$'000	Preliminary Results 2013 S$'000	Variance (%)	Explanation
Goodwill arising on consolidation	-	8,048	(100)	Reclassification to financial assets, available-for-sale being fair value allocated.
Financial assets, available-for-sale	52,441	44,393	18	
Borrowings (current liabilities)	3,740(1)	5,762	35	Reclassification from expenses – others.

Note:
(1) Includes transaction costs S$2.0 million to be amortised as expense.

Operating Segments

The Group	Audited Results S$'000	Preliminary Results 2013 S$'000	Variance (%)	Explanation
Information about reportable segments				
Reportable segment (loss)/profit before income tax (mineral and energy resources)	(13,711)	(15,733)	(13)	Reclassification to borrowings (current liabilities) to amortise the transaction costs over the borrowings period.
Segment liabilities (mineral and energy resources)	4,360(1)	6,382	32	
Other material non-cash items - goodwill arising on consolidation (mineral and energy resources)	-	8,086	(100)	Reclassification to financial assets, available-for-sale being fair value allocated (included in the segment assets)

Note:
(1) Includes transaction costs S$2.0 million to be amortised as expense.

3. ANNOUNCEMENT PURSUANT TO PRACTICE NOTE 6.3 OF THE LISTING MANUAL

Under paragraph 1.2 of Practice Note 6.3 of the Listing Manual, "*[w]here the mineral, oil and gas activity of the issuer and/or its subsidiaries, based on the issuer's latest audited consolidated financial statements: (i) represents 50% or more of the total assets, revenue or operating expenses of the group; or (ii) is the single largest contributor based on any of the*

tests in (i) above, the issuer may be considered to be principally in the business of exploration for or extraction of mineral, oil or gas assets. The issuer is required to make an announcement when any of the above situation occurs and will thereafter be required to comply with all the continuing listing rules applicable to mineral, oil and gas companies".

Based on the latest audited consolidated financial statements for the year ended 31 December 2013 for the Group, assets in the mineral and energy resources sector represented 65% of the Group's total assets and is the Group's single largest contributor of its total assets. Pursuant to Practice Note 6.3 of the Listing Manual, the Company may henceforth be considered to be principally in the business of exploration for or extraction of mineral, oil or gas assets and will be required to comply with all continuing listing rules under the Listing Manual that are applicable to mineral, oil and gas companies.

The Group's segmented assets based on its latest audited financial statements for the year ended 31 December 2013 are set out in the table below:

	Investment holding	**Sterilisation**	**Property**	**Mineral and energy resources**	**Total**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Segment assets	**16,712**	**4,346**	**9,680**	**56,935**	**87,673**
Unallocated assets – deferred tax assets					87
Consolidated total assets					**87,760**

Accordingly, the Board, together with the Board committees, are rigorously reviewing the Company's compliance with the continuing listing rules under the Listing Manual that are applicable to mineral, oil and gas companies. The Board has up to 5 September 2014 to meet the requirements for appointment of the Company's auditors and independent directors under Rules 712 and 720(1), respectively, of the Listing Manual.

4. VOLUNTARY DISCLOSURE OF INFORMATION IN ACCORDANCE WITH RULES 704(17)(b) AND 704(18)(b) – FINANCIAL ASSETS, AT FAIR VALUE THROUGH PROFIT OR LOSS ("FA, TPL – QUOTED SECURITIES")

The Board hereby voluntarily discloses in accordance with Rules 704(17)(b) and (18)(b) of the Listing Manual the current status of its investment in FA, TPL - quoted securities as follows:

The Group		**After Acquisition** S$ million Restated 9 January 2014	**After Acquisition** S$ million 28 March 2014
1	Market value	14.37[(1)]	13.61[(1)]
2	Aggregate cost of investment	16.11[(1)(2)]	16.66[(1)(2)]
3	Provision for diminution in value	-	-
4	Aggregate cost of investment as a % of its NTA	20.95[(2)]%	21.67%

Notes:
(1) Includes the effective interests (deemed interests) held by the Group.
(2) The figures have been adjusted based on the latest audited financial statements for the financial year ended 31 December 2013 in accordance with FRS 39.

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5. VOLUNTARY DISCLOSURE OF INFORMATION IN ACCORDANCE WITH RULES 704(17)(b) AND 704(18)(b) – FINANCIAL ASSETS, AVAILABLE-FOR-SALE ("FA, AFS – QUOTED SECURITIES")

The Board hereby voluntarily discloses in accordance with Rules 704(17)(b) and 704(18)(b) of the Listing Manual the current status of its investment in FA, AFS - quoted securities as follows:

The Group		**After Acquisition S$ million Restated** 25 September 2013	**After Acquisition S$ million** 28 March 2014
1	Market value	29.70[(1)]	18.97[(1)]
2	Aggregate cost of investment	27.10[(1)]	23.69[(1)(2)]
3	Provision for diminution in value	-	-
4	Aggregate cost of investment as a % of its NTA	35.24[(2)]%	30.80%

Notes:
(1) Includes the effective interests (deemed interests) held by the Group.
(2) The restated figure was adjusted based on the latest audited financial statements for the financial year ended 31 December 2013 in accordance with FRS 39.

6. RESULTS WARNING FOR THE FIRST QUARTER ENDED 31 MARCH 2014

The Group is expected to report a net loss for the first quarter ended 31 March 2014 ("**1Q2014**").

The expected loss in 1Q2014 arose from the unrealised losses arising from fair value readjustments of the Group's investment in transferable securities (financial assets. As reported in the financial statements of 4Q2013 on 28 February 2014, "*The Group's investment holding segment and the portfolio of quoted financial assets, available-for-sale, including the portfolio under the mineral and energy resources ties to the changes in the financial market and global economy with uncertainty and volatility in the investment outlook.*"

Further details of the Group's results will be disclosed when the Group announces its 1Q2014 financial statements.

BY ORDER OF THE BOARD
Blumont Group Ltd.

James Hong Gee Ho
Executive Director
31 March 2014