BLUMONT
博诺有限公司

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

SHAREHOLDER'S LOAN AGREEMENT BETWEEN BLUMONT GROUP LTD. AND ULTIMATE HORIZON PTE. LTD.

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Blumont Group Ltd. (博诺有限公司) (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that Ultimate Horizon Pte. Ltd. ("Lender") has entered into a loan agreement with the Company on 19 December 2017, pursuant to which the Lender has agreed to lend the Company an amount of S$1 million ("**Shareholder's Loan**") for the Company's working capital requirements and/or day-to-day operations.

2. INFORMATION ON THE LENDER

The Lender had on 24 August 2017 announced a mandatory unconditional cash offer for all the issued ordinary shares ("**Shares**") in the capital of the Company other than those already owned, controlled, or agreed to be acquired by the Lender or parties acting in concert or deemed to be acting in concert with it. As at 19 December 2017 (based on publicly disclosed information), the Lender and their concert parties hold an aggregate of 22,131,184,204 Shares, representing approximately 70% of the issued share capital of the Company.

3. PRINCIPAL TERMS OF THE SHAREHOLDER'S LOAN

The principal terms of the Shareholder's Loan are as follows:

Principal Amount	:	S$1,000,000
Repayment:	:	The Shareholder's Loan shall be repayable in full to the Lender after one year from 19 December 2017 or such date(s) as may be mutually agreed upon between the Company and the Lender, subject to review by the Audit Committee of the Company, taking into account the financial position of the Company and its subsidiaries (including cash flow) and/or any factors which may potentially affect their financial position.
Interest Rate	:	Interest is chargeable at 3% per annum, repayable at the end of the financing period.

4. INTERESTED PERSON TRANSACTION WHICH DOES NOT REQUIRE SHAREHOLDER'S APPROVAL

The Lender is a controlling shareholder of the Company, and accordingly is an "interested person" for the purposes of Chapter 9 of the Singapore Exchange Securities Trading Limited Listing Manual Section A: Rules of Mainboard ("**Mainboard Rules**"). On the assumption that the tenure of the Shareholder's Loan is 12 months, the interested person transaction value (representing the amount at risk to the Company) in relation to the Shareholder's Loan is S$30,000, which represents approximately 0.4% of the Group's latest audited net tangible assets as at 31 December 2016. In view of the foregoing, shareholder's approval for the Shareholder's loan is not required under the Mainboard Rules. Save as disclosed above, there are no other interested person transactions entered into by the Group with the Lender or its associates for the current financial year ending 31 December 2017 (up to the date of this announcement).

Any extension of the Loan upon expiry of the repayment period, including the terms thereof, will be subject to the review by the Board and the Audit Committee of the Company and the provisions of Chapter 9 of the Mainboard Rules.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save for their respective shareholdings in the Company and as disclosed, none of the Directors or controlling shareholders of the Company or their respective associates has any direct or indirect interest in the Shareholder's Loan.

6. UPDATES TO SHAREHOLDERS

The Board will continue to keep shareholders updated on any subsequent material developments. Shareholders should exercise caution when trading in the Company's shares. In the meantime, persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisors.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company (including those who have been delegated detailed supervision of this announcement) 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
Executive Chairman and Chief Executive Officer
20 December 2017