

MANDATORY UNCONDITIONAL CASH OFFER

by

ULTIMATE HORIZON PTE. LTD.

(Company Registration No.: 201722003K)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

BLUMONT GROUP LTD.

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

other than those already owned, controlled or agreed to be acquired by Ultimate Horizon Pte. Ltd.

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

- 1.1 Ultimate Horizon Pte. Ltd. (the “**Offeror**”) refers to its announcement dated 24 August 2017 in relation to the mandatory unconditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of Blumont Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) other than those already owned, controlled or agreed to be acquired by the Offeror (the “**Offer Shares**”) in accordance with Rule 14 of The Singapore Code on Take-overs and Mergers (the “**Code**”).

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document (as defined herein).

- 1.2 The Offeror wishes to announce that the formal document dated 14 September 2017 (the “**Offer Document**”) containing the terms and conditions of the Offer and enclosing the appropriate Acceptance Forms (as defined herein) has been despatched to the shareholders of the Company (the “**Shareholders**”) on 14 September 2017 (the “**Despatch Date**”).

An electronic copy of the Offer Document and the appropriate Acceptance Forms (as defined herein) are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <http://www.sgx.com>.

2. OFFER DOCUMENT

The Offer Document has been despatched together with the following documents:

- (a) in the case of the Offer Document sent to a Shareholder whose Offer Shares are deposited with The Central Depository (Pte) Limited (“**CDP**”), a Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) and a pre-addressed envelope; and

- (b) in the case of the Offer Document sent to a Shareholder whose Offer Shares are not deposited with CDP (**"in scrip form"**), a Form of Acceptance and Transfer for Offer Shares (the **"FAT"**), and a pre-addressed envelope.

3. CLOSING DATE

Acceptances of the Offer must be received by the close of the Offer at 5.30 p.m. (Singapore time) on 12 October 2017 (the "Closing Date"). The Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on 12 October 2017 or to revise the terms of the Offer.

Notice is hereby given that the Offer will close at 5.30 p.m. (Singapore time) on 12 October 2017 and will not be open for acceptance beyond 5.30 p.m. (Singapore time) on 12 October 2017 and the terms of the Offer will not be revised, save that such notice shall not be capable of being enforced in a competitive situation.

4. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document and in the FAA and/or the FAT (the **"Acceptance Forms"**).

Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form(s).

5. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

5.1 Non-receipt of Offer Document

If you are a Shareholder and do not receive the Offer Document and the relevant Acceptance Form within a week of the date of this Announcement, please contact CDP (if you hold Offer Shares deposited with CDP) or B.A.C.S. Private Limited (the **"Receiving Agent"**) (if you hold Offer Shares in scrip form), as the case may be, immediately at the addresses and telephone numbers set out below:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588
Tel : +65 6535 7511

B.A.C.S. Private Limited

8 Robinson Road
#03-00, ASO Building
Singapore 048544
Tel : +65 6593 4848

5.2 Overseas Jurisdictions

This Announcement and the Offer Document do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement and the Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of this Announcement and the Offer Document in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement and the Offer Document are released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement and the Offer Document are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the laws of that jurisdiction (“**Restricted Jurisdiction**”) and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities within any Restricted Jurisdiction.

5.3 Overseas Shareholders

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register or in the Depository Register (as the case may be) (each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Offer Document and the relevant Acceptance Forms may not be sent.

It is the responsibility of Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, CDP, the Registrar, the Receiving Agent and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, CDP, the Registrar, the Receiving Agent and/or any person acting on their behalf may be required to pay. In accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant jurisdiction.

5.4 Copies of Offer Document and Acceptance Forms

Where there are potential restrictions on sending the Offer Document and the relevant Acceptance Forms to any overseas jurisdiction, the Offeror reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain a copy of the Offer Document, the relevant Acceptance Forms and any related documents during normal business hours and up to the Closing Date, from the office of the Receiving Agent, B.A.C.S. Private Limited at 8 Robinson Road, #03-00 ASO Building, Singapore 048544. Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Offeror c/o the Receiving Agent at the above-stated address to request for the Offer Document, the relevant Acceptance Forms and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

6. INDEPENDENT ADVICE

The Offeror does not purport to advise the Shareholders or any other person. The views of the directors of the Company who are considered independent for the purposes of the Offer and the IFA on the Offer will be made available by the Company to Shareholders within 14 days of the Despatch Date. Shareholders should consider their advice before taking any action in relation to the Offer.

7. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have 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, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Group (including, without limitation, information relating to the Group), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

Issued by

Ultimate Horizon Pte. Ltd.

14 September 2017