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

ANNOUNCEMENT OF INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE LISTING MANUAL

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1. Introduction

The board of directors (the "**Board**" or the "**Directors**") of Blumont Group Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce pursuant to Rule 905(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Listing Manual**"), the following interested person transaction ("**IPT**") that the Company has entered into with Ultimate Horizon Pte Ltd.

Rule 905(2) of the Listing Manual provides that if aggregate value of transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must: (i) make an immediate announcement of the latest transaction, and (ii) all future transactions entered into with that same interested person during that financial year.

2. Background

Ultimate Horizon Pte Ltd ("**UH**") is a controlling shareholder of the Company holding 80.27% of the issued and paid-up share capital of the Company. Mr Siaw Lu Howe, a Director of the Company is also a shareholder holding a direct interest of 100% in UH. Accordingly, UH is an associate of Mr Siaw Lu Howe and an interested person, as defined under Chapter 9 of the Listing Manual, and all transactions entered into between the Company and UH constitute "interested person transaction" under Chapter 9 of the Listing Manual.

3. Description of the IPT

The Company has entered into loan agreements with UH pursuant to which UH has agreed to provide loans to the Company ("**loans**" or "**shareholder's loan**") for purposes of the Company's working capital and/or day to day operations.

1. Listing Rule 917(2) provides that, "An announcement under Rule 905 must contain details of the transaction including relevant terms of the transaction, and the bases on which the terms were arrived at."

The details of the IPTs are set out in the table below and the terms of the loans were arrived based on normal commercial terms. The Board is of the view that the terms of the loan are not prejudicial to the Group and its minority shareholders. The repayment of the loans will take into account the financial position of the Group (including cash flows) and/or any factors which may potentially affect their financial position.

		Aggregate value of IPTs				
No.	**Transaction**	**Start Date**	**Loan Amount**	**Tenure**	**Interest Amount for FY2020 (S$)**	**Percentage of Group's NTA (%)**
1	Total interest amount arising from shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	20 December 2017	S$1,000,000	12 months	23,096	0.62%
2	Total interest amount arising from a bridging loan from UH for purposes of working capital at interest rate charges of 15% for 6 months, thereafter at 3% per annum	21 March 2018	S$700,000	12 months	16,167	0.44%
3	Total interest amount arising from shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	5 June 2018	S$1,245,000	12 months	28,754	0.78%
4	Total interest amount arising from additional shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	7 September 2018	S$1,055,000	12 months	24,366	0.66%
5	Total interest amount arising from an additional shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	9 November 2018	S$532,335	12 months	12,295	0.33%
6	Total interest amount arising from an additional shareholder's loan from UH for purposes of working capital at interest rate charges of 3% per annum	13 February 2019	S$300,000	12 months	6,929	0.19%
	Total*				111,607	3.01%

* as at date of announcement

II. Listing Rule 917(5) provides that, "The current total for the financial year of all transactions with the particular interested person whose transaction is the subject of the announcement and the current total of all interested person transactions for the same financial year."

The aggregate value of all IPTs entered into with UH (representing the amount at risk) for the current financial year 2020 commencing on 1 January 2020 up to the date of this announcement is S$111,607, (the "**Aggregate Value**"), and this represents 3.01% of the Group's latest audited net tangible assets ("**Group NTA**") as at 31 December 2019. There are no other interested person transactions during the same financial year other than those disclosed in the table above.

The Aggregate Value of the IPTs exceeds 3% but does not exceed 5% of the Group NTA. As such, the Company is not required to seek shareholders' approval for the IPTs pursuant to Rule 906(1)(b) of the Listing Manual and hence, this announcement is being made pursuant to Rule 905(2) of the Listing Manual.

4. Audit Committee's Statement

The Audit Committee of the Company has reviewed the above IPTs and is of the view that the IPTs had been transacted on normal commercial terms and on arm's length basis and are not prejudicial to the interests of the Company and its minority shareholders.

5. Interest of Directors and Controlling Shareholders

Save as disclosed above and other than through their respective shareholdings in the Company, none of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect (other than through their respective shareholdings in the Company), in the IPTs.

6. Directors' Responsibility Statement

The Directors of the Company 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.

John Lee Yow Meng
Executive Director and Chief Financial Officer
6 October 2020