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

Cessation of Legal Proceedings for Raintree Rock Sdn. Bhd.

The Board of directors (the "**Board**") of Blumont Group Ltd (the "**Company**" together with its subsidiaries, the "**Group**"), refers to the announcement released by the Company on 26 April 2016 and wishes to announce and update that the legal proceedings in respect of the Company's wholly owned subsidiary, Raintree Rock Sdn. Bhd. ("**Raintree**") has ceased as all parties have reached a mutual agreement and received a Consent Judgement from the High Court in Malaysia.

Main terms of the Consent Judgement include:

a) Raintree will complete the sale of the property to the Plaintiffs at the agreed original selling price and;
b) The Plaintiffs and OneSentral Park Sdn Bhd will pay all outstanding rental to Raintree as well as future rental until the payment for the sale of property is completed.

With this Consent Judgement, all legal proceedings will cease. The Consent Judgement is not expected to have any material adverse impact on the financial performance of Raintree or the Group for the current financial year ending 31 December 2019.

BY ORDER OF THE BOARD
Blumont Group Ltd

Lee Tak Meng
CEO and Executive Director
4 October 2019