BLUMONT
博诺有限公司

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

ANNOUNCEMENT PURSUANT TO ADJUSTMENTS AND RECLASSIFICATIONS TO THE PRELIMINARY FULL YEAR RESULTS ANNOUNCED ON 24 FEBRUARY 2017

The board of directors (the "**Board**") of Blumont Group Ltd. (博诺有限公司) (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the audited financial statements for the year ended 31 December 2016 in the annual report for the year ended 31 December 2016 announced on 10 April 2017 ("**FY2016 Annual Report**"), wishes to announce the following:

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1. ANNOUNCEMENT PURSUANT TO RULE 704(6) OF THE LISTING MANUAL

We refer to the unaudited results for the fourth quarter and the year ended 31 December 2016, the financial statements and dividend announcement (the "**Preliminary FY2016 Results Announcement**") dated 24 February 2017 and the FY2016 Annual Report.

The Board hereby provides information regarding the adjustments and reclassifications that were made by the auditors of the Company, Messrs Moore Stephens LLP, to the consolidated statement of comprehensive income and other comprehensive income, consolidated statement of financial position and accompanying notes to the financial statements in the audited financial statements for the financial year ended 31 December 2016.

The adjustments and reclassifications resulted in an increase of S$0.52 million to the Group's profit for the financial year ended 31 December 2016, as compared to the preliminary results disclosed in the Preliminary FY2016 Results Announcement.

Further details of the adjustments and reclassifications as compared to the preliminary results disclosed in the Preliminary FY2016 Results Announcement are set out in the tables below.

(a) Consolidated Statement of Comprehensive Income

The Group	FY2016 Annual Report S$'000	Preliminary FY2016 Results Announcement S$'000	Variance S$'000	Explanation
Other gains - net	8,736	7,548	1,188	Adjustment for gain on disposal of investment in an associate classified in "*Other gains - net*" due to disposal of investment in an associate.
Dilution gain on investment in an associate	(1,380)	(1,763)	383	Adjustment for "*Dilution gain on investment in an associate*" due to disposal of investment in an associate.

Share of loss of an associate	(1,050)	-	(1,050)	Adjustment for "*Share of loss of an associate*", which the Group did not disclose in the Preliminary FY2016 Results Announcement as public information pertaining to the associate has not been released when the Preliminary FY2016 Results Announcement was announced.

(b) Consolidated Statement of Comprehensive Income/(Loss)

The Group	FY2016 Annual Report S$'000	Preliminary FY2016 Results Announcement S$'000	Variance S$'000	Explanation
Foreign currency translation (loss)/gain on translating foreign operations	(915)	397	(1,312)	Reclassification from "*Foreign currency translation loss reclassified to profit or loss*".
Foreign currency translation profit/(loss) reclassified to profit or loss	561	(656)	1,217	Reclassification to "*Foreign currency translation loss on translating foreign operations*" amounted to S$1,312,000 and adjustment to gain on disposal of investment in an associate classified in "*Other gains - net*" amounted to S$95,000 due to disposal of an associate.
Share of other comprehensive income of an associate	95	-	95	Adjustment for "*Share of other comprehensive income of an associate*", which the Group did not disclose in the Preliminary FY2016 Results Announcement as public information pertaining to the associate has not been released when the Preliminary FY2016 Results Announcement was announced.

(c) Consolidated Statement of Financial Position

No variance between the consolidated statement of financial position in the Preliminary FY2016 Results Announcement as compared to the consolidated statement of financial position in FY2016 Annual Report.

(d) Operating segments

The Group	FY2016 Annual Report S$'000	Preliminary FY2016 Results Announcement S$'000	Variance S$'000	Explanation
Segment result (Investment holding)	(2,790)	(11,972)	9,182	Adjustment for waiver of intercompany loan to a subsidiary.
Segment result (Mineral and energy resources)	8,500	16,111	(7,611)	Adjustment for waiver of intercompany loan from holding company and adjustment for gain on disposal of investment in an associate classified in "*Other gains - net*" due to disposal of investment in an associate as per table "(a) Consolidated Statement of Comprehensive Income".
Reportable segment loss before income tax (Investment holding)	(2,876)	(12,055)	9,179	Adjustment for waiver of intercompany loan to a subsidiary.
Reportable segment profit before income tax (Mineral and energy resources)	7,450	16,111	(8,661)	Adjustment for waiver of intercompany loan from holding company and adjustment for gain on disposal of investment in an associate classified in "*Other gains - net*" due to disposal of investment in an associate as per table "(a) Consolidated Statement of Comprehensive Income".
Share of loss of an associate (Mineral and energy resources)	(1,050)	-	(1,050)	Adjustment for "*Share of loss of an associate*", which the Group did not disclose in the Preliminary FY2016 Results Announcement as public information pertaining to the associate has not been released when the Preliminary FY2016 Results

				Announcement was announced as per table "(a) Consolidated Statement of Comprehensive Income".
Dilution gain on investment in an associate (Mineral and energy resources)	(1,380)	(1,763)	383	Adjustment for "*Dilution gain on investment in an associate*" due to disposal of investment in an associate as per table "(a) Consolidated Statement of Comprehensive Income".

2. 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, on the current status of its investment in FA, TPL - quoted securities as follows:

		Before restatement S$ million 3 May 2016	After restatement S$ million 11 April 2017
1.	Market value	0.27	0.23
2.	Aggregate cost of investment	0.59	0.13
3.	Provision for diminution in value	-	-
5.	Aggregate cost of investment as a % of its market capitalisation[1]/net tangible assets[2]	13.00%[1]	1.70%[2]

[1] The Group reported a net tangible liabilities based on the audited financial statements for the financial year ended 31 December 2015. For disclosure purposes, the percentage was calculated based on market capitalisation instead of net tangible liabilities.
[2] Restated based on net tangible assets as per latest audited financial statements as at 31 December 2016.

3. 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, on the current status of its investment in FA, AFS - quoted securities as follows:

		Before restatement S$ million 25 November 2016	After restatement S$ million 11 April 2017
1.	Market value	0.03	0.03
2.	Aggregate cost of investment	0.14	0.03
3.	Provision for diminution in value	-	-

4.	Aggregate cost of investment as a % of its market capitalisation[1]/net tangible assets[2]	0.13%[1]	0.41%[2]

[1] The Group reported a net tangible liabilities based on the audited financial statements for the financial year ended 31 December 2015. For disclosure purposes, the percentage was calculated based on market capitalisation instead of net tangible liabilities.
[2] Restated based on net tangible assets as per latest audited financial statements as at 31 December 2016.

BY ORDER OF THE BOARD
Blumont Group Ltd.

Ng Kim Huatt
Executive Director
11 April 2017