

CIRCULAR DATED: 5 JUNE 2020

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by Blumont Group Ltd. ("Company"). If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of the Company held through The Central Depository (Pte) Ltd ("**CDP**"), you need not forward this Circular with the Notice of Extraordinary General Meeting ("**Notice of EGM**") and the attached proxy form to the purchaser or the transferee as arrangements will be made by CDP for a separate Circular with the Notice of EGM to be sent to the purchaser or the transferee. If you have sold or transferred all your ordinary shares in the capital of the Company represented by physical share certificate(s) which are not deposited with the CDP, you should immediately forward this Circular with the Notice of EGM and the enclosed Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Your attention is drawn to page 7 of this Circular in respect of actions to be taken if you wish to attend and vote at the Extraordinary General Meeting ("**EGM**").

This Circular has been prepared by the Company. The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

This Circular has been made available on SGXNet and the Company's website and may be accessed at the URL: <http://www.blumontgroup.com/>. A printed copy of this Circular, the Notice of Extraordinary General Meeting and the Proxy Form will NOT be despatched to Shareholders.

Pursuant to the **COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020**, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via live webcast or listening to the EGM proceedings via live audio feed, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy at the EGM.

Please refer to paragraph 6 of this Circular and the Company's announcement dated 5 June 2020 which has been uploaded together with this Circular on SGXNet for further information, including the steps to be taken by Shareholders to participate at the EGM.



(Company Registration Number: 199302554G)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

in relation to the

THE PROPOSED CHANGE OF AUDITORS FROM MOORE STEPHENS LLP TO PKF-CAP LLP

IMPORTANT DATES AND TIMES

- Last date and time for lodgement of Proxy Form : 22 June 2020 at 3.00 pm
- Date and time of Extraordinary General Meeting : 24 June 2020 at 3.00 pm (or as soon as thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 pm on the same date and through the same medium)
- Place of Extraordinary General Meeting : The Extraordinary General Meeting will be held by way of electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS)

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DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:

“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“Act” or “Companies Act”	:	The Companies Act (Chapter 50) of Singapore, as may be amended, modified or supplemented from time to time
“AGM”	:	Annual general meeting of the Company
“AC”	:	The Audit Committee of the Company as at the date of this Circular, comprising Mr Ng Keok Chai (Chairman), Mr Tan Gim Kang, Arran, and Mr Aris Muhammad Rizal
“Board”	:	The board of Directors of the Company
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 5 June 2020
“Company”	:	Blumont Group Ltd.
“Constitution”	:	The constitution of the Company as may be amended, modified or supplemented from time to time
“Director”	:	A director of the Company (whether executive or non-executive) as at the date of this Circular and the term “Directors” shall be construed accordingly
“EGM” or “Extraordinary General Meeting”	:	The extraordinary general meeting of the Company to be held on 24 June 2020, at 3.00 pm (or as soon as thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 pm on the same date by way of electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS), notice of which is set on pages N-1 to N-3 of this Circular
“Group”	:	Collectively, the Company and its subsidiaries
“Listing Manual”	:	The listing manual of the SGX-ST, as may be amended, modified or supplemented from time to time
“Moore Stephens”	:	Moore Stephens LLP
“Notice of EGM”	:	The notice of EGM as set out on pages N-1 to N-3 of this Circular
“Ordinary Resolution”	:	A resolution to be passed by not less than 50% in value of Shareholders present and voting either in person or by proxy at the EGM, as set out in the Notice of EGM
“Proposed Change of Auditors”	:	The proposed change of the Company’s auditors from Moore Stephens to PKF-CAP
“PKF-CAP”	:	PKF-CAP LLP
“Proxy Form”	:	The proxy form in respect of the EGM as set out in this Circular

DEFINITIONS

“Register of Members”	:	The register of members of the Company
“Securities Account”	:	A securities account maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
“Securities and Futures Act” or “SFA”	:	The Securities and Futures Act (Chapter 289) of Singapore, as may be amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited
“Substantial Shareholder”	:	A person (including a corporation) who has an interest or interests in one or more voting Shares in the Company, and the votes attached to that Share, or those Shares, is not less than five per cent. (5%) of the total votes attached to all the voting Shares in the Company
“S\$” and “cents”	:	Singapore dollars and cents, respectively, the lawful currency of the Republic of Singapore
“%” or “per cent.”	:	Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them, respectively, in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The terms **“treasury shares”** and **“subsidiary”** shall have the meaning ascribed to them in Section 4 and Section 5 of the Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the one gender shall, where applicable, include all other and neuter genders. References to natural persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Act, the SFA, Listing Manual or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Act, the SFA, Listing Manual or any modification thereof, as the case may be, unless otherwise provided.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

LETTER TO SHAREHOLDERS

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

Directors:

Siaw Lu Howe (Non-Executive Chairman)
Lee Tak Meng (Executive Director and CEO)
John Lee Yow Meng (Executive Director and CFO)
Ng Keok Chai (Lead Independent Director)
Tan Gim Kang, Arran (Non-Executive and Independent Director)
Aris Muhammad Rizal (Non-Executive and Independent Director)

Registered Office:

201 Henderson Road
#03-26/27 Apex @ Henderson
Singapore 159545

5 June 2020

To: The Shareholders of Blumont Group Ltd.

Dear Shareholder,

THE PROPOSED CHANGE OF AUDITORS FROM MOORE STEPHENS LLP TO PKF-CAP LLP

1. INTRODUCTION

- 1.1 The Board is proposing to convene the EGM to seek approval from Shareholders for the Proposed Change of Auditors.
- 1.2 The purpose of this Circular is to provide Shareholders with information relating to the Proposed Change of Auditors and the rationale thereof, and to seek Shareholders' approval at the EGM to be held by way of electronic means (via LIVE WEBCAST i.e. to contemporaneously observe the proceedings of the meeting by audio and video means and AUDIO ONLY MEANS i.e. contemporaneous observation of the meeting proceedings by audio only means such as by telephone), on 24 June 2020 at 3.00 pm (or as soon as thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 pm on the same date and through the same medium). The Notice of EGM is set out on pages N-1 to N-3 of this Circular.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Reasons for the Proposed Change of Auditors and Compliance with Rule 712 of the Listing Manual

Moore Stephens has been the independent auditors of the Company since 2007 and was re-appointed as the Company's auditors at the last AGM of the Company held on 24 April 2019, to hold office until the conclusion of the forthcoming AGM to be held on 24 June 2020.

In the interest of good corporate governance, the Board is of the view that it would be timely and appropriate to appoint a new firm of independent auditors for the current financial year ending 31 December 2020, subject to the approval of the Shareholders by Ordinary Resolution at the EGM.

LETTER TO SHAREHOLDERS

PKF-CAP was selected for the proposed appointment after the AC invited and evaluated competitive proposals from various audit firms. The AC reviewed and deliberated on the proposals received from each of the audit firms, taking into consideration the Audit Quality Indicators Disclosure Framework introduced by ACRA, and the criteria for the evaluation and selection of external auditors contained in the Guidebook for Audit Committees in Singapore and the Audit Committee Guide issued by the Singapore Institute of Directors, including factors such as the adequacy of the resources and experiences of the audit firm to be selected and the audit engagement partner to be assigned to the audit, that the audit engagement partner has not been subjected to ACRA's Practice Monitoring Programme review, audit approach, transition plan, the audit firm's other audit engagements, the size and complexity of the Group, the number and experience of supervisory and professional staff to be assigned by the audit firm and their proposed audit fees.

After evaluation, the AC recommended to the Board that PKF-CAP be selected for the proposed appointment on the basis that it best suits the current business and operational needs of the Group. The Directors have taken into account the AC's recommendation, including the factors considered in their evaluation, and are satisfied that PKF-CAP will be able to meet the audit requirements of the Group. The quality and scope of audit services to be provided by PKF-CAP will be comparable to those provided by Moore Stephens and the audit fees proposed by PKF-CAP are competitive and would provide a cost savings of S\$30,000 to the Company.

In this regard,

- (a) PKF-CAP had, on 17 April 2020, given its written consent to be appointed as the Company's auditors and had on 5 June 2020 confirmed that it has not withdrawn its consent to act as the Company's auditors, subject to Shareholders' approval being obtained at the EGM;
- (b) the Company had, on 9 April 2020 informed Moore Stephens in writing that the Company will not be re-appointing Moore Stephens as independent auditors for the foregoing reasons; and
- (c) the Board wishes to express their appreciation for the past services rendered by Moore Stephens.

Pursuant to Rule 712(3) of the Listing Manual, the appointment of PKF-CAP as the Company's new auditors must be specifically approved by Shareholders at a general meeting. The appointment of PKF-CAP would therefore take effect upon the approval of the Shareholders at the EGM and, if appointed, PKF-CAP will hold office until the conclusion of the next AGM in 2021.

2.2 Information on PKF-CAP and the Audit Engagement Partner

PKF-CAP is a firm of Chartered Accountants in Singapore registered with ACRA. The firm, together with its affiliated entities has 9 partners, 18 managers/directors, and 95 professional staffs servicing a wide array of auditing, accounting, taxation, corporate secretarial and advisory clients in diversified industries such as agriculture, statutory boards, education, trading and distribution, manufacturing, healthcare, shipping, fund management, technology, mining and construction. PKF-CAP is part of a global family of independent firms bound together by a shared commitment to quality, integrity and the creation of clarity in a complex regulatory environment. For more information about PKF-CAP, please visit its website at <http://www.pkfsingapore.com>. The engagement team assigned by PKF-CAP to the Company comprises 1 audit partner, 1 quality control review partner and 4 audit professionals.

Mr Lee Eng Kian ("**Mr Lee**"), the partner and head of the assurance and advisory division of PKF-CAP, will be assigned as the audit engagement partner of the Group. Mr Lee has 25 years of experience in providing audit and advisory services to a variety of clients, including public

LETTER TO SHAREHOLDERS

companies listed on the SGX-ST which are involved in activities similar to those of the Company, Penguin International Limited and Linair Technologies Limited (now known as Acesian Partners Limited). He is also experienced in the review of business and process risks and related controls. Mr Lee is a practicing member of the Institute of Singapore Chartered Accountants and is a public accountant registered with ACRA, and an ASEAN Chartered Professional Accountant.

Apart from Mr Lee, PKF-CAP will be assigning Mr Sia Boon Tiong (“**Mr Sia**”), an independent quality control review partner with the appropriate experience and expertise, to assist Mr Lee with, *inter alia*, ensuring that all ethical standards are complied with, and in particular, conflicts, independence and objectivity issues. Mr Sia has more than 18 years of public accounting experience in assurance advisory and financial reporting with major accounting and commercial firms and has been involved in audit assignments for various clients comprising multi-national corporations, as well as private and publicly listed companies. Mr Sia is a practicing member of the ISCA and also a fellow member of the Association of Chartered Certified Accountants, United Kingdom (FCCA). He is also an ASEAN Chartered Professional Accountant and an associate member of the CFA Society Singapore.

2.3 Compliance with Rule 1203(5) of the Listing Manual

In accordance with Rule 1203(5) of the Listing Manual:

- (a) the Company has received a copy of Moore Stephens’ professional clearance letter dated 17 April 2020 to PKF-CAP, confirming that Moore Stephens is not aware of any professional reasons why PKF-CAP should not accept appointment as the Company’s auditors;
- (b) the Company confirms that there were no disagreements with Moore Stephens on accounting treatments within the last twelve (12) months up to the date of this Circular;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders which has not been disclosed in this Circular;
- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are as disclosed above in this Circular. The Proposed Change of Auditors is neither due to the dismissal of Moore Stephens nor Moore Stephens declining to stand for re-appointment as the Company’s auditors; and
- (e) the Company confirms that it is or will be in compliance with Rules 712 and 715 of the Listing Manual in relation to the proposed appointment of PKF-CAP as the Company’s auditors.

2.4 AC’s Recommendation

The AC has reviewed the Proposed Change of Auditors and recommended the appointment of PKF-CAP as independent auditors of the Company in place of Moore Stephens after taking into account the suitability and independence of PKF-CAP to meet the audit requirements of the Group, the various factors as set out above, and the compliance with the requirements of the Listing Manual.

3. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective interests in the Company, none of the Directors or Substantial Shareholders has any interest, direct or indirect, in the Proposed Change of Auditors.

LETTER TO SHAREHOLDERS

4. DIRECTORS' RECOMMENDATION

Having considered the rationale and benefit of the Proposed Change of Auditors, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company and Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the Ordinary Resolution in relation to the Proposed Change of Auditors set out in the Notice of EGM.

5. EXTRAORDINARY GENERAL MEETING

Pursuant to the **COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020**, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via live webcast or listening to the EGM proceedings via live audio feed, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy at the EGM.

Accordingly, the EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held by way of electronic means (via LIVE WEBCAST i.e. to contemporaneously observe the proceedings of the meeting by audio and video means and AUDIO ONLY MEANS i.e. contemporaneous observation of the meeting proceedings by audio only means such as by telephone), on 24 June 2020 at 3.00 pm (or as soon as thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 pm on the same date and through the same medium) for the purpose of considering and, if thought fit, passing, with or without modifications, the Ordinary Resolution in relation to the Proposed Change of Auditors set out in the Notice of EGM.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and any prevailing guidelines issued by the government authorities. Accordingly, the Company may be required to take further measures as appropriate, at short notice, up to the date of the EGM, in relation to the convening of the EGM. Conversely, the Company needs to prepare for the EGM logistics based on circumstances prevailing as at the latest practicable time before the issue of the Notice of EGM and Shareholders will not be able to attend a physical meeting in person even if the situation improves by the date of the EGM. The Company thanks Shareholders for their patience, understanding and co-operation, in this regard. **Shareholders should check the Company's announcements on SGXNET for any latest updates in relation to the EGM.**

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

Shareholders who wish to vote on the resolution at the EGM must appoint the Chairman of the EGM as their proxy by downloading, printing and completing the Proxy Form in accordance with the instructions printed thereon, which have been uploaded together with the Notice of EGM and this Circular on SGXNET and the Company's website and may be accessed at the URL: <http://www.blumontgroup.com/>. **A printed copy of this Circular, the Notice of Extraordinary General Meeting and the Proxy Form will NOT be despatched to Shareholders.**

The physical proxy form can be submitted by post or as a clearly readable image sent by email no later than forty-eight (48) hours before the time appointed for the EGM. If the physical proxy form is sent by post, the proxy form must be posted to and received at the office of Complete Corporate Services Pte Ltd, 10 Anson Road, #29-07 International Plaza, Singapore 079903. If sent by email, the proxy form must be sent by email to the following email address: blumont-agm-egm@complete-corp.com.sg

LETTER TO SHAREHOLDERS

Shareholders should refer to the Company's announcement dated 5 June 2020 which has been uploaded together with this Circular on SGXNet for further information, including the steps to be taken by Shareholders to participate at the EGM.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP at least seventy-two (72) hours before the time fixed for the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors as set out herein, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 201 Henderson Road, #03-26/27 Apex @ Henderson Road, Singapore 159545 by prior appointment during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Constitution of the Company;
- (b) the Annual Report for the Company for the financial year ended 31 December 2019;
- (c) Moore Stephens' professional clearance letter to PKF-CAP dated 17 April 2020; and
- (d) PKF-CAP's letter to the Company in respect of their consent to act as the Company's auditors dated 17 April 2020.

Yours faithfully,
For and on behalf of the Board

Lee Tak Meng
Executive Director and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

BLUMONT GROUP LTD.

(Company Registration Number: 199302554G)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the shareholders of Blumont Group Ltd. (“**Company**”) will be held by way of electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS) on 24 June 2020, at 3.00 pm (or as soon as thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 pm on the same date and through the same medium) for the purpose of considering and, if thought fit, passing with or without amendments, the Ordinary Resolution as set out below.

*All capitalised terms used in this notice which are not defined herein shall have the meanings ascribed to them in the circular dated 5 June 2020 (“**Circular**”) to shareholders of the Company (“**Shareholders**”).*

This Notice along with its accompanying proxy form has been made available on SGXNET and the Company’s corporate website which may be accessed at the URL: <http://www.blumontgroup.com/>. **A printed copy of this Notice and the accompanying proxy form will NOT be despatched to Shareholders.**

Ordinary Resolution: The Proposed Change of Auditors

THAT approval be and is hereby given:

- (a) for the Proposed Change of Auditors, and
- (b) that the Directors or any one of them be and are hereby authorised and empowered to approve and complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to this Ordinary Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

By Order of the Board

Nor Hafiza Alwi
Company Secretary

5 June 2020

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The EGM is being convened, and will be held by electronic means pursuant to the **COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020**.

Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the EGM are set out in the Company's announcement dated 5 June 2020 ("**Announcement**"), which has been uploaded together with this Notice of EGM on SGXNET on the same day. The Announcement may also be accessed at the URL: <http://www.blumontgroup.com/>. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of EGM in respect of the Meeting.

In particular, the EGM will be held by way of electronic means and a Shareholder will be able to observe the proceedings of the EGM through a live webcast ("**LIVE WEBCAST**") via mobile phones, tablets or computers with an internet connection or listen to these proceedings through a live audio feed ("**AUDIO ONLY MEANS**") via telephone. In order to do so, a Shareholder who wishes to watch the LIVE WEBCAST or listen via the AUDIO ONLY MEANS must pre-register and provide their email address by 21 June 2020 at 2.00 pm at the URL: <https://complete-corp.com.sg/blumont-agm-egm/>. Following authentication of his/her/its status as Shareholders, authenticated Shareholders will receive email instructions on how to access the LIVE WEBCAST and AUDIO ONLY MEANS to observe the proceedings of the EGM by 2.00 pm on 23 June 2020.

A Shareholder who pre-registers to watch the LIVE WEBCAST or listen to the AUDIO ONLY MEANS may also submit ONLY QUESTIONS RELATED to the Proposed Change of Auditors to be tabled for approval at the EGM. To do so, all questions must be submitted by 21 June 2020 at 2.00 pm:

- (a) via the pre-registration website at the URL: <https://complete-corp.com.sg/blumont-agm-egm/>; or
- (b) by email to Complete Corporate Services Pte Ltd at the following email address: blumont-agm-egm@complete-corp.com.sg

Questions received after 2.00 pm on 21 June 2020 or questions not substantial or relevant to the Proposed Change of Auditors will not be accepted for responses by the Board and/or Management. The Board and/or Management will endeavour to address substantial and relevant questions relating to the Proposed Change of Auditors and may decide, at their discretion, which questions to respond to.

Shareholders should note that they will not be able to ask questions during the EGM and accordingly, it is important for Shareholders to submit their questions by the aforementioned deadline in advance of the EGM.

2. A Shareholder will not be able to attend the EGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such Shareholder wishes to exercise his/her/its voting rights at the EGM. In appointing the Chairman of the Meeting as proxy, a Shareholder must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid. The accompanying proxy form for the EGM may be accessed at the Company's corporate website at the URL: <http://www.blumontgroup.com/>, and has also been uploaded together with the Announcement on SGXNET.
3. The Chairman of the EGM, as proxy, need not be a Shareholder.
4. The proxy form appointing the Chairman of the EGM as proxy must be sent to the Company in the following manner:
 - a. If sent by post, be posted to and received at the office of Complete Corporate Services Pte Ltd, 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
 - b. If sent by email, be sent as a clearly readable image via email to Complete Corporate Services Pte Ltd, at the following email address: blumont-agm-egm@complete-corp.com.sg

in either case, by no later than 3.00 pm on 22 June 2020, and in default the proxy form shall not be treated as valid.

NOTICE OF EXTRAORDINARY GENERAL MEETING

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed proxy forms by post, Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

5. CPF and SRS investors who wish to participate and/or vote at the EGM, should approach their respective CPF Agent Banks or SRS Operators, as soon as possible and in any case not later than seven (7) working days before the date of the EGM, in order for the necessary arrangements to be made for their participation in the EGM.

Personal data privacy:

By submitting (a) a proxy form appointing the Chairman of the EGM as proxy to vote at the EGM and/or any adjournment thereof, or (b) Shareholder particulars for pre-registration to participate in the EGM via LIVE WEBCAST or AUDIO ONLY MEANS, or (c) submitting any question prior to the EGM in accordance with this Notice of EGM or the Announcement, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents, advisers or service providers, as the case may be) for the following purposes:

- (i) processing and administration by the Company (or its agents, advisers or service providers) of proxy forms appointing the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (ii) processing of pre-registration for participation at the EGM for purpose of granting access to Shareholders to the LIVE WEBCAST or AUDIO ONLY MEANS and providing them with any technical assistance where necessary;
- (iii) addressing ONLY QUESTIONS RELATED to the Proposed Change of Auditors from Shareholders received before the EGM and if necessary, following up with the relevant Shareholders in relation to such questions; and
- (iv) enabling the Company (or its agents, advisers or service providers, as the case may be) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes of the EGM. Accordingly, the personal data of a Shareholder (such as name, presence at the EGM and any questions raised or motions proposed/seconded) may be recorded by the Company for such purposes.

PROXY FORM

BLUMONT GROUP LTD.

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

PROXY FORM EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the EGM are set out in the Company's announcement dated 5 June 2020 ("**Announcement**") which has been uploaded together with the Notice of EGM dated 5 June 2020 on SGXNET on the same day. The Announcement may also be accessed at the Company's corporate website at the URL: <http://www.blumontgroup.com/>.
2. A Shareholder will not be able to attend the EGM in person. If a Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a Shareholder (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will not be treated as valid.
3. For CPF/SRS Investors who have used their CPF/SRS moneys to buy shares in Blumont Group Ltd, this form of proxy is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS Investors should contact their respective Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies.

I/We* _____ (Name) _____ (NRIC/Passport No. *)

of _____ (Address)

being a Shareholder/Shareholders* of **BLUMONT GROUP LTD.** ("**Company**"), hereby appoint the Chairman of the extraordinary general meeting of the Company ("**EGM**"), as my/our* proxy to vote for me/us* on my/our* behalf at the EGM to be held by way of electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS) on 24 June 2020 at 3.00 pm (or as soon as thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 pm on the same date and through the same medium) and at any adjournment thereof. I/We* direct the Chairman of the EGM to vote for or against, or abstain from voting on the Ordinary Resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the appointment of the Chairman of the EGM as my/our* proxy will be treated as invalid.

The Ordinary Resolution put to the vote at the EGM shall be decided by way of poll.

ORDINARY RESOLUTION	For	Against	Abstain
To approve the Proposed Change of Auditors			

Notes: If you wish to exercise all your votes "For", "Against" or "Abstain", please tick within the box provided. Alternatively, please indicate the number of shares the Chairman of the EGM, as your proxy, is directed to vote "For", "Against" or "Abstain".

Dated this _____ day of _____ 2020

Signature(s) of Shareholder(s)/Common Seal



*Delete where inapplicable

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

PROXY FORM

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register, as defined in Section 81SF of the Securities and Futures Act (Cap 289) of Singapore, you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A Shareholder will not be able to attend the EGM in person. If a Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a Shareholder (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
3. The proxy form appointing the Chairman of the EGM as proxy must be sent to the Company in the following manner:
 - a. If sent by post, be posted to and received at the office of Complete Corporate Services Pte Ltd, 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
 - b. If sent by email, be sent as a clearly readable image via email to Complete Corporate Services Pte Ltd, at the following email address: blumont-agm-egm@complete-corp.com.sgin either case, by no later than 3.00 pm on 22 June 2020, and in default the proxy form shall not be treated as valid.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed proxy forms by post, Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

4. Where the proxy form is sent by post, it must be under the hand of the appointor or of his attorney duly authorised in writing and where such proxy form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the proxy form is submitted by email, it must be authorised in the following manner:
 - (a) by way of the affixation of an electronic signature by the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation and submitting the electronically signed copy of the proxy form by email; or
 - (b) by way of the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the printed proxy form under hand and submitting a scanned copy of the signed proxy form by email.

Where the proxy form appointing the Chairman of the EGM as proxy is signed or, as the case may be, authorised on behalf of the appointor by an attorney, the letter or power of attorney or as a duly certified copy thereof must (failing previous registration with the Company) be lodged with the proxy form appointing the Chairman of the EGM as proxy, failing which the proxy form may be treated as invalid.

General:

The Company shall be entitled to reject the proxy form if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject any proxy forms submitted if the Shareholder, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting a proxy form, the Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 5 June 2020.

**AFFIX
POSTAGE
STAMP
HERE**

Complete Corporate Services Pte Ltd
10 Anson Road
#29-07 International Plaza
Singapore 079903
