

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

UPDATED NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the Company will be held by electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS) on Wednesday, 24 June 2020 at 2.00 pm for the purpose of transacting the following businesses:

AS ORDINARY BUSINESSES:

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| 1. | To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors’ Statement and Independent Auditors’ Report thereon. | Resolution 1 |
| 2. | To approve the payment of Directors’ fees of S\$100,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears. | Resolution 2 |
| 3. | To re-elect Mr Siaw Lu Howe, a Director retiring pursuant to Article 110 of the Company’s Constitution and who, being eligible, offers himself for re-election as a Director of the Company.
<i>[See Explanatory Note (i)]</i> | Resolution 3 |
| 4. | To re-elect Mr Lee Tak Meng, a Director retiring pursuant to Article 120 of the Company’s Constitution and who, being eligible, offers himself for re-election as a Director of the Company.
<i>[See Explanatory Note (ii)]</i> | Resolution 4 |
| 5. | To re-elect Mr John Lee Yow Meng, a Director retiring pursuant to Article 120 of the Company’s Constitution and who, being eligible, offers himself for re-election as a Director of the Company.
<i>[See Explanatory Note (iii)]</i> | Resolution 5 |
| 6. | To re-elect Mr Ng Keok Chai, a Director retiring pursuant to Article 120 of the Company’s Constitution and who, being eligible, offers himself for re-election as a Director of the Company.
<i>[See Explanatory Note (iv)]</i> | Resolution 6 |

AS SPECIAL BUSINESSES:

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:

7. Authority to allot and issue shares

Resolution 7

That pursuant to Section 161 of the Companies Act, Chapter 50, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given for the Directors of the Company (the "**Directors**") at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (a) (i) issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:

- (a) new Shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards provided the options or awards granted in compliance with Part VIII of Chapter 8 of the listing rules of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Singapore Companies Act, Chapter 50 and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (v)]

8. **Authority to issue shares under the Blumont Employee Share Option Scheme 2013 and the Blumont Performance Share Plan**

Resolution 8

That authority be and is hereby given to the Directors of the Company to offer and grant options in accordance with the Blumont Employee Share Option Scheme 2013 (the “**Blumont ESOS 2013**”) and/or to grant awards in accordance with the Blumont Performance Share Plan (the “**Blumont PSP**”) and allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Blumont ESOS 2013 and/or the vesting of awards under the Blumont PSP, provided always that the aggregate number of additional shares to be allotted and issued pursuant to the Blumont ESOS 2013 and the Blumont PSP shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

[See Explanatory Note (vi)]

9. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

By Order of the Board

Siaw Lu Howe
Non-Executive Chairman

5 June 2020
Singapore

Explanatory Notes:

- (i) Mr Siaw Lu Howe will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman of the Company. Detailed information on Mr Siaw Lu Howe can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Annual Report 2019. Apart from the above disclosure, there are no relationships (including immediate family relationships) between Mr Siaw Lu Howe and the other Directors or the Company or its shareholders.
- (ii) Mr Lee Tak Meng will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Executive Officer of the Company. Detailed information on Mr Lee Tak Meng can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Annual Report 2019. Apart from the above disclosure, there are no relationships (including immediate family relationships) between Mr Lee Tak Meng and the other Directors or the Company or its shareholders.

- (iii) Mr John Lee Yow Meng will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Financial Officer of the Company. Detailed information on Mr John Lee Yow Meng can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Annual Report 2019. Apart from the above disclosure, there are no relationships (including immediate family relationships) between Mr John Lee Yow Meng and the other Directors or the Company or its shareholders.
- (iv) Mr Ng Keok Chai will, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit and Remuneration Committees and a member of the Nominating Committee. Mr Ng Keok Chai is considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. Detailed information on Mr Ng Keok Chai can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Annual Report 2019. Apart from the above disclosure, there are no relationships (including immediate family relationships) between Mr Ng Keok Chai and the other Directors or the Company or its shareholders.
- (v) Ordinary Resolution 7 proposed in item no. 7 is to empower the Directors, from the date of the passing of Ordinary Resolution 7 to the date of the next Annual General Meeting, to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, with a sub-limit of 20% of the issued shares (excluding treasury shares) for issues other than on a pro rata basis to shareholders.
- (vi) Ordinary Resolution 8 proposed in item no. 8 above, if passed, will empower the Directors to allot and issue shares in the Company of up to a number not exceeding in total fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time pursuant to the exercise of the options under the Blumont ESOS 2013 and vesting of the share awards under Blumont PSP.

Notes:

1. The AGM 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 AGM are set out in the Company’s announcement dated 5 June 2020 (“**Announcement**”), which has been uploaded together with this Notice of AGM 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 AGM in respect of the Meeting.

In particular, the AGM will be held by way of electronic means and a Shareholder will be able to observe the proceedings of the AGM 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 AGM by 2.00 pm on 23 June 2020.

A member who pre-registers to watch the LIVE WEBCAST or listen to the AUDIO ONLY MEANS may also submit ONLY QUESTIONS RELATED to the AGM to be tabled for approval at the AGM. 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

2. A Shareholder will not be able to attend the AGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such Shareholder wishes to exercise his/her/its voting rights at the AGM. 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 AGM 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 AGM, as proxy, need not be a Shareholder.
4. The proxy form appointing the Chairman of the AGM as proxy must be downloaded, printed, completed and signed by Shareholders and 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 2.00 pm on 22 June 2020, and in default the proxy form shall not be treated as valid.
5. CPF and SRS investors who wish to participate and/or vote at the AGM, 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 AGM, in order for the necessary arrangements to be made for their participation in the AGM.

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.

Personal data privacy:

By submitting (a) a proxy form appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, or (b) Shareholder particulars for pre-registration to participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS, or (c) submitting any question prior to the AGM in accordance with this Notice of AGM 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 AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of pre-registration for participation at the AGM 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 AGM from Shareholders received before the AGM 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 AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes of the AGM. Accordingly, the personal data of a Shareholder (such as name, presence at the AGM and any questions raised or motions proposed/seconded) may be recorded by the Company for such purpose.