BM MOBILITY LTD.

(Company Registration No. 200800853Z)
(Incorporated in the Republic of Singapore)

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON UPDATE ON PROGRESS OF COMPLETION OF THE PROPOSED DISPOSAL OF WHOLLY-OWNED SUBSIDIERIES.

The Board of Directors (the "**Board**") of BM Mobility Ltd. (the "**Company**") wish to respond to the following queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 12 July 2019 (each, a "**SGX's Query**") as follows:

SGX's Query:

1. The Company was asked to "provide details of the specific financial conditions of the Purchaser including but not limited to the following" but did not do so. Please disclose accordingly:

a. How significant are the Purchaser's expenses

Company's Response:

The Company did not enquire the information from the Purchaser as the deal was structured that the Purchaser is required to pay the first tranche of 75% of the Consideration before the Company transfers the Sales Shares to the Purchaser and collect the remaining 25% of the Consideration.

SGX's Query:

1 b. What ascertainable documents the Board and AC have that by extending the time for payment by 6 months, the Purchaser would be able to pay fully for the Acquisition;

Company's Response:

The Company has obtained verbal agreement from the Purchaser that the Purchaser would be able to pay fully for the Acquisition.

SGX's Query:

1 c. Other relevant information known to the Board and AC on the Purchaser's financial conditions;

Company's Response:

The Company does not have such information of the Purchaser.

SGX's Query:

2. We note that the "Purchaser was once an employee". Please disclose, whether, based on the Purchaser's salary, the Board is of the view that he can pay for the full purchase consideration.

Company's Response:

The Purchaser in this Proposed Disposal is Hong Kong Bangwei Investment Pte Ltd.

As disclosed in the Company's announcement dated 20 June 2019 in response to SGX's queries, the Purchaser has indicated that they are currently actively looking for new potential funders to support the Purchaser.

The Board is of the view that if purely based on Li Shuet Wing's previous salary, Li Shuet Wing would have no ability to support the Purchaser in fulfilling the Purchaser's obligations.

SGX's Query:

3. It was disclosed that "the Company will continue to seek interested buyers whilst seeking legal opinion on potential recourse against the Purchaser". Please provide a timeline the Company proposes to do so.

Company's Response:

The Company has approached several large reputable law firms in China. Most Chinese law firms require deposit especially for the foreign client. And most of the law firms have indicated that they are not interested to take up the case as the transaction amount is too small, especially those firms that charge legal fees by taking a percentage of the value of the case.

The Company is now approaching a few mid-size law firms and expected to recommending to the AC to consider by end of August 2019.

BY ORDER OF THE BOARD
BM MOBILITY LTD.

Tay Wee Kwang
Executive Director and Chief Executive Officer
15 July 2019