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

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON THE RESIGNATION OF EXECUTIVE DIRECTOR

The Board of Directors (the "**Board**") of BM Mobility Ltd. (the "**Company**") wishes to respond to the following queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 2 December 2019 (each, a "**SGX's Query**") as follows:

SGX's Query:

We refer to BM Mobility's announcement dated 28 Nov 2019 and titled "Change – Announcement of Cessation:: Resignation of Executive Director", concerning Mr Koo Ah Seang's resignation on 28 November 2019.

1. **It was disclosed that Koo Ah Seang had resigned "as the Company's subsidiary, Estar Investments Pte Ltd. is in liquidation, the Group does not have any operations". Please explain in detail and elaborate on the reasons why Koo Ah Seang has resigned at a time when the Group's financial affairs require attention and when the Company is facing a going concern issue. In particular, as these events unfolded under his watch, please robustly justify the NC's views of the appropriateness of Koo Ah Seang resigning before the Group is able to find a willing investor, as announced by the Company on 29 October 2019, in response to SGX's queries.**

Company's Response:

Following discussions with Mr Koo Ah Seang ("**Mr Koo**"), the Board, collectively, is of the opinion that he is unable to further contribute meaningfully to the Group. With no office premises or permanent staff left in the Company, the Company's accounting and other documents have been put to storage. The Group also currently does not have any operations which requires executive oversight. Therefore, as the Company continues to look for potential investors, the Board is of the opinion that, under the current circumstances, having one executive director, Mr Tay Wee Kwang ("**Mr Tay**"), acting as the Chief Executive Officer ("**CEO**"), is sufficient to oversee the operation of the Company. Mr Koo also agreed to assist the Company on a pro bono basis, concerning matters during his term as the Executive Director of the Company should the need arise.

SGX's Query:

2. **In the section on Koo Ah Seang's "roles and responsibilities", it was disclosed that Koo Ah Seang had the "usual duties of an Executive Director". Please disclose specifically what "usual duties" Koo Ah Seang has been executing during the period "from 11 October 2019 to 28 November 2019" as Group Executive Director" and the period from "3 July 2017 to 10 October 2019" as Executive Chairman and Director, respectively.**

Company's Response:

The "usual duties" during the relevant periods include managing the cash flows of the Group, attending to matters relating to the foreign subsidiaries, and other regulatory matters related to a listed company. Without the necessary finance personnel nor financial resources in the Company, Mr Koo was also involved in preparing the recent quarterly financial results announcements and the day-to-day book-keeping, investor management, corporate affairs and other administrative matters.

SGX's Query:

3. **Following Koo Ah Seang's resignation, please disclose whether there are any matters of concern which are required to be brought to the attention of the shareholders.**

Company's Response:

There are no matters of concern which are required to be brought to the attention of the shareholders. The Company will make announcements as and when the need arises to inform shareholders.

SGX's Query:

4. **Please also disclose the Director(s) who would be taking over Koo Ah Seang's duties and whether the Nominating Committee intends to appoint another executive Director to replace Koo Ah Seang.**

Company's Response:

Mr Tay, the CEO, who will be in consultation with the Non-Executive Chairman, does not believe there is an immediate need to appoint another executive director as there are minimal day-to-day duties to be performed in an executive role, in view of the lack of operations within the Group. However, the Company will seek for an Executive Officer to oversee the accounting and finance function of the Company. The Company will also continue to look for potential investors. In addition, the Board may also consider liquidation or judicial management of the Group if the need arise.

BY ORDER OF THE BOARD
BM MOBILITY LTD.

Joel Leong Kum Hoe
Non-Executive Chairman
4 December 2019