BM MOBILITY LTD.

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

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON :
A) THE APPOINTMENT OF NEW GROUP FINANCIAL CONTROLLER; AND
B) THE PROPOSED CHANGE OF AUDITORS.

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 February 2019 (each, a "**SGX's Query**") as follows:

A. ON THE APPOINTMENT OF NEW GROUP FINANCIAL CONTROLLER ("FC")

SGX's Query:

1. On 8 February 2019, the Company had announced the appointment of Mr Lim Gwo Bin ("**Mr Lim**"), as Group Financial Controller ("**FC**") with effect from 8 February 2019. We note that Mr Lim principally resides in Malaysia. Please disclose whether Mr Lim will be stationed in Singapore following his appointment.

Company's Response:

Mr Lim is presently stationed in Malaysia. He shall travel to the Singapore office for business duties whenever there is a need including but not limited to attending to Management, Audit Committee and Board of Director meetings.

SGX's Query:

2. Please explain why the Company had decided to appoint a FC who resides in Malaysia when neither its AC nor its operations are in Malaysia; and the NC's considerations with regards to Mr Lim's appointment. How did the NC come to know Mr Lim and who recommended Mr Lim to the Company?

Company's Response:

Having successfully deployed it's Revgo e-scooter service in University of Malaya and Langkawi, the operations in Malaysia is growing significantly. Revgo is the registered Trademark of BM Mobility Sdn Bhd, Malaysia, which is a subsidiary of the Company. To support further growth of our Malaysian operations, we have also recently deployed 125 Revgo e-scooters in International Islamic University Malaysia. Therefore it is necessary that the Company has a FC in Malaysia – which now contributes significantly to revenue and operational costs to the Company. Our Singapore office remains as the strategic headquarters and administrative office.

He applied for the FC position which was advertised.

SGX's Query:

3. Please confirm whether Mr Lim was previously the CFO of Bursa-listed Ecofirst Consolidated Bhd ("**Ecofirst**"). If yes, why was this not disclosed in the Company's Appendix 7.4.1 announcement?

Company's Response:

It was inadvertently omitted.

SGX's Query:

4. We further note that during Mr Lim's appointment in Ecofirst, it was disclosed that "Mr Lim has more than 25 years of working experience in the areas of finance, accounting, auditing, taxation and risk management. He started his professional career in an auditing firm and since then he has held various senior financial positions in listed and non-listed companies mainly in property development & construction, education and manufacturing companies." Kindly provide the disclosure of Mr Lim's working experience in his Appendix 7.4.1 appointment template, elaborating also on his roles, responsibilities and identity of the listed companies that he had experience with, as well as other non-disclosed appointments, if any.

Company's Response:

The Board's comments on this appointment (including rationale, selection criteria and the search and nomination process);-

Mr. Lim is a 55 year old Malaysian. He is a Chartered Accountant registered with the Malaysian Institute of Accountants. Mr Lim has more than 25 years of working experience in strategic financial planning, financial operations, budgeting & forecasting, financial reporting, auditing, taxation and risk management. He graduated with a Professional Degree in Finance and Accountancy from Damansara Utama College, Malaysia in 1986. Prior to joining the Group, he was the Chief Financial Officer of Agape Superior Living Sdn Bhd, a health and wellness products selling company in Malaysia. Mr Lim also held various senior finance and accounting positions in manufacturing and property-related companies.

The Nominating Committee and the Board have reviewed, assessed and concluded that Mr. Lim possesses the requisite experience, skill sets and competencies. On the recommendation by the Nominating Committee, the Board, based on Mr. Lim's experience and expertise in the business, has approved his appointment as the FC.

Working experience and occupation(s) during the past 10 years;-

Period: July 2018 – November 2018
Chief Financial Officer – Agape Superior Living Sdn Bhd, Malaysia

Period: January 2018 – June 2018
Financial Controller – Plenitude Berhad, Malaysia

Period: March 2017 – October 2017
Chief Financial Officer – Ecofirst Consolidated Bhd, Malaysia

Period: June 2014 – January 2017
Group Chief Financial Officer – Mentari Group of Companies, Malaysia

Period: December 2012 – May 2014
Group Chief Financial Officer – Turiya Berhad, Malaysia

Period: January 2011 – November 2012
Chief Financial Officer – Hextar Holdings Berhad, Malaysia

Period: January 2003 – December 2010
Financial Controller – Sumitomo Group, Malaysia

B. PROPOSED CHANGE OF AUDITORS

SGX's Query:

5. On 9 November 2018, the Company had announced its intention to change its auditors from RT LLP ("**RT**") to Moore Stephens LLP ("**MS**") (the "**Proposed Change in Auditors**"). In addition, both RT and MS had on 1 November 2018 and on 7 November 2018, respectively, notified ACRA of the Proposed Change in Auditors, subject to shareholders' approval being obtained. Please disclose:

    a. The date when ACRA formally consented to the Change in Auditors;

Company's Response:

The Accounting and Corporate Regulatory Authority had approved the resignation of RT LLP on 13 November 2018.

SGX's Query:

b. Why the Company has not convened an EGM to seek shareholders' approval for the proposed change in auditors;

Company's Response:

The Company is awaiting SGX-ST's approval of its circular prior to seeking shareholders' approval in the EGM meeting.

SGX's Query:

c. The date the Company will convene an EGM pursuant to Rule 712(3) of the Listing Manual, in order to meet the requirements under Rule 707(1);

Company's Response:

The Company will make the necessary arrangement for convening an EGM to seek its shareholders' approval after receiving SGX-ST's approval of the circular.

SGX's Query:

d. Assuming shareholders' approval is obtained, who is the audit engagement partner in MS who would be responsible for the audit;

Company's Response:

Mr Ng Chiou Gee, Willy, is the designated audit engagement partner who will be assigned to the audit of the Company.

SGX's Query:

e. The Board's views on the suitability of MS and the audit engagement partner in MS to be appointed.

Company's Response:

MS has provided the following information to the Board. On the basis of the following information, the Board do not have any reasons to doubt the suitability of MS and the audit engagement partner in MS to be appointed.

"*Moore Stephens has been established in Singapore for more than 25 years. Since then, they have grown, together with their associate firms, to a leading accountancy and consulting association with 18 partners and directors and some 200 employees. Moore Stephens is a member firm of Moore Stephens International Limited, which is regarded as one of the world's leading accounting and consulting associations with 667 offices in 105 countries and more than 27,000 partners and professionals with billings in excess of US$2.6 billion per annum. Moore Stephens provides services to a diverse range of clients, from large corporations, listed companies to private businesses, entrepreneurs and individuals across a broad array of industry sectors.*

Mr Ng Chiou Gee, Willy is the designated audit engagement partner who will be assigned to the audit of the Company. Mr Willy Ng has almost 25 years of experience in the audit profession, with extensive experience in the audit engagements of public listed entities including Trading and Retail, Manufacturing, Shipping and Logistics, Construction and Real Estate, Oil and Gas, Energy and Mining, Information Technology, Communications and Entertainment, and Hospitality and Services. His clients include numerous public listed companies and multinational corporations with operations in the South East Asia region, as well as Australia, Canada, China, Norway, Russia, Taiwan and the United States of America.

Mr Willy Ng has vast experience conducting internal audit assignments and has been involved in a number of special assignments including due diligence, special reviews, valuations, and initial public offerings/reverse takeovers. Mr Ng is a fellow member of the Association of Chartered Certified Accountants (ACCA) and a practicing member of the Institute of Singapore Chartered Accountants (ISCA). He is also the Head of China Services at Moore Stephens which services clients with major operations or key subsidiaries operating in China. The recent Practicing Monitoring Programme undertaken was in 2016 and no restriction has been placed on Mr Willy Ng to continue to audit the financial statements of public listed entities."

BY ORDER OF THE BOARD
BM MOBILITY LTD.

Tay Wee Kwang
Executive Director and Chief Executive Officer
14 February 2019