

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

**RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON:
(A) MEMORANDUM OF UNDERSTANDING FOR RESTRUCTURING; AND
(B) NOTIFICATION OF CASH COMPANY STATUS**

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 11 February 2020 (each, a “**SGX’s Query**”) as follows:

SGX’s Query:

We refer to the Company’s SGXNet announcements dated 3 Feb 2020 and 10 Feb 2020 respectively. Please provide clarification on the following:

Announcement dated 3 Feb 2020: Response to SGX RegCo’s queries

1. In response to SGX RegCo’s Query 1 on how the Investor, Silk Routes, came to be introduced to the Company, the Company replied that “Silk Routes was introduced to the Company by a mutual contact.” Please disclose the identity of the mutual contact.

Company’s Response:

The mutual contact is Mr Ong Choon Yi, the Assistant Vice President of Maybank Kim Eng Securities.

SGX’s Query:

Announcement dated 3 Feb 2020: Response to SGX RegCo’s queries

2. It was also disclosed in response to SGX RegCo’s Query 1, that Silk Routes has a “wide network of business connections across Asia and Australia”. Please specify what are the “business connections” that the Company is referring to and disclose the track record of Silk Routes in identifying new businesses which have been successfully listed.

Company’s Response:

Silk Routes’ business connections refer to business partners which include the following:

1. State-owned Enterprises: China Railway Construction Corporation, China Machinery Engineering Corp and Zhong Zi Hua Xia Asset Management
2. Provincial-owned Enterprises: Sichuan Development Financial Leasing, Tibet Financial Leasing, Wuxi Guolian Development and Huaheng Tiancheng Chengdu Co Ltd
3. Australia: Halston Capital and Pramana Capital
4. Bangladesh: Kobelco Corporation, Capricorn Ltd and Jagorani Chakra Foundation.

Silk Routes was founded by Mr Tay Chiew Sheng, who brings with him the successful track record of listing the world’s first Islamic Reit in SGX with AUM of SGD850m back in 2010.

SGX's Query:

Announcement dated 10 Feb 2020: Notification of Cash Company status

3. In para 1 of the Company's announcement, it was disclosed that "As stated in the Notification Letter, Rule 1018(1) of the listing manual of the SGX-ST (the "Listing Manual") provides that if the assets of an issuer consist wholly or substantially of cash or shortdated securities, the issuer must place 90% of its cash and short-dated securities in an escrow account and provide to the market, amongst others, quarterly updates of milestones in obtaining a new business. The amount in the escrow account cannot be drawn down until a new business is acquired." Please elaborate on the steps taken by the Company to comply with this requirement.

Company's Response:

The Company presently has limited cash, and intends to therefore deposit the available cash with its solicitors attending to the application for judicial management. The application for judicial management was earlier announced on 11 February 2020. If the application for judicial management is granted by the Singapore Court, the affairs, business and property of the company would be managed by the judicial manager(s) (or interim judicial manager(s) as the case may be), and the available cash would accordingly also be handled by the judicial manager(s). Pending the outcome of the application for judicial management, the Company would be directing its solicitors to hold the available cash in escrow. The Company would like to announce that a hearing for the Company's interim judicial management application would be heard on 14 February 2020. Further updates will be announced in due course.

**BY ORDER OF THE BOARD
BM MOBILITY LTD.**

Joel Leong Kum Hoe
Non-Executive Chairman
13 February 2020