BM MOBILITY LTD.
(f.k.a Ziwo Holdings Ltd.)
(Incorporated in the Republic of Singapore)
Company Registration No. 200800853Z

APPOINTMENT OF EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The board of directors (the "**Board**") of BM Mobility Ltd (the "**Company**", and together with its associated companies and subsidiaries, the "**Group**") refers to the announcements made on 18 January 2018 in relation to the re-designation and appointment of (i) Mr. Koo Ah Seang ("**Mr. Koo**") as Executive Chairman; and (ii) Mr. Tay Wee Kwang ("**Mr. Tay**") as Executive Director and Chief Executive Officer, with effect from 18 January 2018. Mr. Koo and Mr. Tay (collectively, "**Executives**" and each an "**Executive**") were previously Non-Executive Directors.

Pursuant to Listing Rule 1010(12), this announcement sets out the salient details of the service agreements (collectively, "**Service Agreements**" and each a "**Service Agreement**") entered into between the Company and the Executives:

(a) Each Service Agreement will continue from year to year, unless terminated by either party with not less than six (6) months' notice in writing to the other party or by the Company paying the Executive an amount equal to six (6) months' salary in lieu of notice. Each Service Agreement may also be terminated by the Company if the Executive commits a breach of the Service Agreement, such as being convicted of any criminal offence (other than an offence under road traffic legislation for which the Executive is not sentenced to any term of immediate or suspended imprisonment), or being adjudicated bankrupt. The Executive shall not be entitled to claim any benefits, compensation, damages for or in respect or by reason of the termination of his employment.

(b) Each Service Agreement provides that during the continuance of an Executive's employment with the Company, he shall, *inter alia*, use all proper means in his power to advise, promote, improve, develop, extend and maintain the Group's business and to protect and further the reputation, business, interests and success of the Group. He shall not engage in any other business or be concerned or interested, whether for reward or gratuitously, in any capacity in any trade or business or occupation of a similar nature to or competitive with that carried on by the Group. The prohibition extends to the holding of any public or private office which, in the opinion of the Company, may hinder or otherwise interfere with the performance of his duties to the Group.

(c) Each Service Agreement also contains non-competition undertakings by the Executive which are effective during, as well as 12 months after the cessation of, his employment with the Group. During such period, the Executive shall not, *inter alia*, be directly or indirectly engaged or concerned (whether as an employee, agent, independent contractor or otherwise, and whether for reward or gratuitously) in the conduct of any business, trade or occupation of a similar nature to, or competitive with the business carried on or proposed to be carried on by the Group.

BY ORDER OF THE BOARD
BM MOBILITY LTD.

Wilson Chua
General Manager for Finance and Administration

21 January 2018