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

CREDITORS' VOLUNTARY LIQUIDATION OF A SUBSIDIARY

The Board of Directors (the **"Board"**) of BM Mobility Ltd (the **"Company"**) wishes to announce that the Company's 65% owned subsidiary, Estar Investments Pte Ltd **("Estar")** has been placed into provisional liquidation on 18 October 2019. Estar will be issuing the required notices to its shareholders and creditors to convene a shareholders' meeting and a creditors' meeting that will take place on 8 November 2019.

The decision to wind up Estar is because Estar is insolvent and will require funding in order to continue as a going concern. However, the shareholders of Estar including the Company are not in a position to do so given the financial position of the Company and its inability to raise any new funding.

In view of the aforesaid, the Board unanimously resolved that the director of Estar be authorised to appoint Messrs Andrew Grimmett and Tan Wei Cheong of Deloitte & Touche LLP as Joint and Several Provisional Liquidators (the **"PLs"**) of Estar on 18 October 2019.

None of the Directors and to the best knowledge of the Directors, none of the controlling shareholders of the Company or their respective associates, has any interest, directly or indirectly (other than through their respective shareholdings in the Company and Estar), in the above transaction.

BY ORDER OF THE BOARD
BM MOBILITY LTD.

Joel Leong Kum Hoe
Chairman
21 October 2019