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

PROPOSED CHANGE OF AUDITORS

The Board of Directors (the "**Board**") of BM Mobility Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company proposes to change the current auditors of the Company, RT LLP ("**RT**") to Moore Stephens LLP ("**MS**") (the "**Proposed Change of Auditors**") in respect of the financial year ending 31 December 2018.

The current auditors of the Company, RT, were reappointed at the last annual general meeting ("**AGM**") of the Company held on 26 April 2018 to hold office until the conclusion of the next AGM of the Company. RT has served as the Company's auditors since financial year 2014.

The Board is of the view that as a matter of good corporate governance, it would be appropriate to periodically rotate auditors to enable the Company to benefit from fresh perspectives and views of another professional audit firm and thereby enhance the value of the audit.

Following an evaluation of several proposals, MS was selected for the proposed appointment of auditors, after considering, among others, the adequacy of the resources and experience of the auditing firm and the audit engagement partner assigned to the audit, other audit engagements of MS, the Group's audit requirements and the number and experience of supervisory and professional staff to be assigned to the audit.

RT has on 1 November 2018 informed in writing, among others, that RT had applied to the Accounting and Corporate Regulatory Authority (**"ACRA"**) to seek its consent to resign as auditors of the Company. MS had, on 7 November 2018, given their written consent to act as auditors of the Company, subject to the approval of the shareholders of the Company (**"Shareholders"**) at an extraordinary general meeting to be convened for the Proposed Change of Auditors (**"EGM"**).

Pursuant to Section 205AB(5) of the Companies Act, Cap. 50 of Singapore (the **"Companies Act"**), the resignation of RT will take effect on the latest of these dates, (i) on the day on which ACRA notifies RT and the Company of ACRA's consent to the resignation, (ii) on the day fixed by ACRA, or (iii) on the day specified by RT in the notice of resignation.

Pursuant to Rule 712(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited and Section 205AF of the Companies Act, the appointment of MS as auditors of the Company in place of RT must be specifically approved by the Shareholders in a general meeting. The appointment of MS as auditors of the Company will therefore take effect upon the approval of the same by Shareholders at the EGM, and if appointed, MS will hold office until the conclusion of the next AGM of the Company.

The Board would like to take this opportunity to express their appreciation for the past services rendered by RT.

A circular to Shareholders containing, among others, further details on the Proposed Change of Auditors, together with the notice of EGM, will be dispatched to Shareholders in due course.

BY ORDER OF THE BOARD

Wilson Chua
General Manager for Finance and Administration

9 November 2018