

BM MOBILITY LTD
(IN PROVISIONAL LIQUIDATION)
(COMPANY REGISTRATION NO. 200800853Z)

APPOINTMENT OF PROVISIONAL LIQUIDATORS

The Board of Directors (the “**Board**”) of BM Mobility Ltd (the “**Company**”) wishes to announce that pursuant to a Board meeting held on 26 August 2019, it was noted that the Board, having made a pragmatic assessment of the affairs of the Company, has formed the opinion that the Company cannot by reason of its liabilities continue its business and pay its debts in full within the next 12 months.

The Company has been in discussion with several investors to raise working capital for the group. However, since the suspension of the shares, the Company was unable to raise any new funding.

The Board unanimously resolved that Messrs Andrew Grimmett and Tan Wei Cheong of Deloitte & Touche LLP be appointed as Joint and Several Provisional Liquidators (the “**PLs**”) of the Company on 30 August 2019, after the Directors have made a Statutory Declaration of the Company’s inability to continue business by reason of its liabilities.

An Extraordinary General Meeting of members as well as a meeting of creditors will be convened in due course with notices of these meetings to be disseminated shortly.

The immediate objectives of the PLs are to secure and safeguard the assets of the Company and in seeking to achieve this objective, the PLs intend to enter into discussion with the Singapore Exchange Securities Trading Limited and potential interested parties with a view to preserving the Company’s listing status. The PLs will evaluate all available options in order to preserve the value of the Company’s assets for the benefit of creditors and stakeholders, including considering a sale of the Company’s assets, to the extent that such actions are within their powers and in the best interests of the Company’s stakeholders.

The business and operations of the Company’s subsidiaries remain unchanged. Moving forward, the PLs will provide further updates as and when appropriate.

BY ORDER OF THE BOARD
BM MOBILITY LTD.

Tay Wee Kwang
Executive Director and CEO
30 August 2019