BM MOBILITY LTD.

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

THE PROPOSED DISPOSAL OF WHOLLY-OWNED SUBSIDIARIES, ZIWO (FUJIAN) IMPORT & EXPORT TRADING CO., LTD. AND ZHIHE (FUJIAN) TECHNOLOGY CO., LTD. - UPDATE ON PROGRESS OF COMPLETION

The Board of Directors (the "Board") of BM Mobility Ltd. (the "Company", and together with its subsidiaries, collectively the "Group"), refers to the Company's announcements dated 18 June 2019, 20 June 2019 and 15 July 2019 (the "Announcements"), as well as the circular dated 12 April 2019 (the "Circular"). Unless otherwise defined, all capitalised terms herein shall bear the same meanings ascribed to them in the Announcements and the Circular.

Under the terms of the Agreement, the Purchaser will make payment of the Consideration of RMB 3 million as follows:

(a) within 14 days following the conclusion of the EGM (which was held on 29 April 2019), the Purchaser shall pay to the Company, an amount of approximately RMB 2.3 million, representing 75% of the Consideration; and

(b) within 14 days upon receipt of the notice of registration issued by the PRC State Administration for Industry & Commerce in respect of the transfer of Sale Shares, the Purchaser shall pay to the Company, an amount of approximately RMB 0.7 million representing the balance amount of 25% of the Consideration.

The Board would like to update that, as at the date of this announcement, the Company has received an amount of approximately RMB2.3 million, representing 75% of the Consideration.

As per the terms of the Agreement, the Company will proceed with the transfer of the Sale Shares and procuring the aforesaid notice of registration for purposes of the second tranche payment of the Consideration by the Purchaser.

The Company shall make further announcement(s) as and when there are material developments to the Proposed Disposal.

BY ORDER OF THE BOARD
BM MOBILITY LTD.

Tay Wee Kwang
Executive Director and CEO
21 August 2019