

**SHANGHAI TURBO ENTERPRISES LTD.**  
**(Company Registration No.: CT151624)**  
**Incorporated in the Cayman Islands**

---

**Announcement on the establishment of a wholly-owned subsidiary**

---

The Board of Directors and all directors of the Company warrant that there are no false records, misleading statements or material omissions in the content of this Announcement, and shall assume legal responsibility for the authenticity, accuracy and completeness of its content according to law.

I. Overview of external investment

Shanghai Turbo Enterprises Ltd. held a board meeting on 4 January, 2024, reviewed and passed the *Proposal on Establishment of a Subsidiary*, agreed to the proposal on the investment in establishment of a wholly-owned subsidiary by the Company's holding subsidiary Changzhou 3D Technological Complete Set Equipment Co., Ltd. (the "Subsidiary") with its own funds, agreed the holding subsidiary to invest in the establishment of "Sichuan 3D Power Co., Ltd." (tentative, subject to the approval of the industrial and commercial registration authority), and authorized the management of the Company to be responsible for handling all aspects of this investment in the establishment of a subsidiary.

According to the *Singapore Stock Exchange Listing Rules* and the *Articles of Association* and other relevant provisions, this external investment is within the authority of the Board of Directors of the Company, and does not need to be submitted to the general meeting of shareholders for review. This external investment does not constitute a related-party transaction, nor does it constitute major asset restructuring as stipulated in the *Administrative Measures for Major Asset Restructuring of Listed Companies*. The relevant information is announced as follows:

II. Basic information of the company to be established

1. Company name: Sichuan 3D Power Co., Ltd. (tentative, subject to the approval of the industrial and commercial registration authority)
2. Registered capital: 30 million (RMB)
3. Registered address: No. 777 Jinshajiang Road, Deyang, Sichuan
4. Legal representative: Rong Tao

5. Business scope: Manufacturing of fine blanking dies, turbine blades, generator blades, valves, lightweight gas turbines and parts, manufacturing of key equipment and parts for large thermal power plants and nuclear power plants, manufacturing and processing of mechanical parts, and sales of self-manufactured products; self-managing and acting as the agent for import and export business of products similar to those mentioned above (For goods that do not involve state trading management but involve quota and license management, application procedures shall be handled in accordance with relevant national regulations) (Any business involving special national regulations shall be operated after obtaining special permission procedures).

The above-mentioned establishment shall be subject to the approval and registration by the local market regulation authority.

### III. Purpose of external investment, impact on the Company and risks involved

#### (i) Purpose of external investment

The establishment of this subsidiary is based on the needs of the Company's operation and development, and is helpful for the Company to better implement actual business activities and improve its comprehensive strength and overall operational efficiency. This will further optimize the Company's strategic layout, fully allocate the Company's resources, provide customers with fast local services, enhance the Company's comprehensive competitiveness, and have a positive significance for the future development of the Company.

#### (ii) Risks involved and impact on the Company

This investment will not have a significant impact on the Company's financial position and operating results in the short term. It is in line with the overall planning of the Company, will not constitute any material adverse impact on the overall business of the Company, and there are no circumstances that will jeopardize the interests of the listed company and its shareholders.

**BY ORDER OF THE BOARD**  
**SHANGHAI TURBO ENTERPRISES LTD.**

Zhang Wenjun  
Non-Executive Non-Independent Director  
5 January 2024