

SHANGHAI TURBO ENTERPRISES LTD.

Company Registration No.: CT-151624
(Incorporated in the Cayman Islands)

CHANGES TO THE COMPOSITIONS OF THE BOARD AND BOARD COMMITTEE

The Board of Directors of Shanghai Turbo Enterprises Ltd. (**"the Company"**) wishes to announce the following:

- (i) Appointment of Mr Zhang Wenjun as Non-Executive Non-Independent Director of the Company with effect from 1 September 2021; and
- (ii) Appointment of Mr Zhang Wenjun as member of the Nominating Committee with effect from 1 September 2021.

Consequently, the compositions of the Board and Board Committees of the Company shall be as follow:

Board of Directors

| | |
|----------------------|--------------------------------------------------------|
| Mr Hong Yong | - Non-Executive Chairman and Lead Independent Director |
| Dr Daniel Liu Danjun | - Non-Executive Non-Independent Director |
| Mr Zhang Wenjun | - Non-Executive Non-Independent Director |
| Mr Poh Siew Beng | - Non-Executive Independent Director |
| Mr Foo Chee Meng | - Non-Executive Independent Director |

Audit Committee

| | |
|------------------|------------|
| Mr Poh Siew Beng | (Chairman) |
| Mr Hong Yong | |
| Mr Foo Chee Meng | |

Nominating Committee

| | |
|----------------------|------------|
| Mr Hong Yong | (Chairman) |
| Dr Daniel Liu Danjun | |
| Mr Zhang Wenjun | |
| Mr Poh Siew Beng | |
| Mr Foo Chee Meng | |

Remuneration Committee

| | |
|------------------|------------|
| Mr Hong Yong | (Chairman) |
| Mr Poh Siew Beng | |
| Mr Foo Chee Meng | |

BY ORDER OF THE BOARD
SHANGHAI TURBO ENTERPRISES LTD.

Hong Yong
Non-Executive Chairman & Lead Independent Director

1 September 2021