

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

GRANT OF EXTENSIONS OF TIME TO ANNOUNCE THE UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2017 AND THIRD QUARTER ENDED 30 SEPTEMBER 2017

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the announcement dated 31 July 2017 (the "Announcement").

1. GRANT OF EXTENSIONS OF TIME

Further to the Announcement, the Board of Directors of Shanghai Turbo Enterprises Ltd. (the "Company") wishes to announce that The Singapore Exchange Securities Trading Limited (the "SGX-ST") had on 15 August 2017 informed that, based on the Company's submission and representation to the SGX-ST, it has no objection to grant the Company:

- (i) three (3) months extension of time from 14 August 2017 till 14 November 2017 to release its unaudited financial statements for the second quarter ended 30 June 2017 ("2Q2017 Results"); and
- (ii) two (2) weeks extension of time from 14 November 2017 till 28 November 2017 to release its unaudited financial statements for the third quarter ended 30 November 2017 ("3Q2017 Results"),

Subject to the following:

- (a) the Company announcing the periods of extension granted, the reasons for seeking the extensions of time and the conditions as required under Listing Rule 107 of the SGX-ST Listing Manual;
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company had provided the above written confirmations required under (b) and (c) to the SGX-ST during the above applications.

2. REASONS FOR SEEKING THE EXTENSIONS OF TIME

The Company had sought the extensions of time for the release of the 2Q2017 Results and 3Q2017 Results on the following bases:

- (a) The new management of the Company's subsidiary, Changzhou 3D Technological Complete Set Equipment Co., Limited ("Changzhou 3D"), is unable to enter into the factory to ascertain the losses and to obtain the accounting records to prepare the 2Q2017 Results.
- (b) Consequential to the above, the delay on the preparation and finalisation of the 2Q2017 Results will in turn delay the Company's preparation and finalisation of the 3Q2017 Results.

BY ORDER OF THE BOARD
SHANGHAI TURBO ENTERPRISES LTD.

Jack Chia Seng Hee
Non-Executive Independent Chairman and Lead Independent Director

15 August 2017