

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

RESPONSE TO SGX QUERIES ON THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

Query #1

We refer to the Company's 6 August 2025 email which states that "Crowe Horwath LLP did not seek re-appointment for Y2024 Audit". It is disclosed on page 15 that Best Success (Hong Kong Limited) and Changzhou 3D Technological Complete Set Equipment Co., Ltd's financial statements have been reviewed by Crowe Horwath First Trust LLP for consolidation purpose. Please confirm the relevant period of the financial statements reviewed by Crowe Horwath First Trust LLP.

Company's Response to Query#1

Crowe Horwath LLP 在 2024 年 12 月至 2025 年 6 月间对公司 2023 年度财务报表进行了审计，在此期间公司根据审计师要求，一并向其提供了 2024 年度的财务报表数据。对方只是初步看了财务报表数据，并没有进行审阅。

Crowe Horwath LLP conducted the audit of the Company's 2023 annual financial statements from December 2024 to June 2025. During this period, the Company provided the 2024 annual financial statement data to LLP upon the auditor's request. Crowe merely performed a preliminary review of such data and did not conduct a formal examination thereon.

Query #2

It is disclosed on page 25 of the unaudited financial statements that "In the Group's latest audited financial statements for the financial year ended 31 December 2023 ("FY2023"), Crowe Horwath First Trust LLP ("EA") has issued a disclaimer of opinion in respect of: (i) Trade receivable balance and revenue; (ii) Use of Going Concern basis; and (iii) Impairment assessment of the investment in a subsidiary of the Company.". Paragraph 3A of Appendix 7.2 requires the Company to provide updates on the efforts taken to resolve each outstanding audit issue and a confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed. We note that the Company only disclosed efforts taken to resolve the "Use of Going Concern basis". Please disclose the efforts made to address the other two audit issues, being the "Trade receivable balance and revenue" and "Impairment assessment of the investment in a subsidiary of the Company.".

Company's Response to Query#2

公司与客户的应收账款差异，主要是由于双方记账时点的不同所造成的，只是时间性差异，公司通过现场拜访、电话沟通等方式，催促客户对公司提供的产品在账面上确认应付账款。

The difference in accounts receivable between the company and its clients is mainly caused by the different timing of their bookkeeping. It is merely a temporal difference. The company urges clients to recognize accounts payable for the products provided by the company on the books through on-site visits, phone communication and other means.

在对子公司投资的减值评估方面，我们相信评估公司的专业能力，并接受其评估结果，在下一年度的评估和审计过程中，公司将全力配合好双方公司。

In terms of the impairment assessment of the investment in the subsidiary, we trust the professional capabilities of the assessment company and accept its assessment results. During the assessment and audit process in the next year, the company will fully cooperate with both companies.

Query #3

Please disclose the expected timeline for the Company to convene its FY2024 annual general meeting, as well as the current status in this regard.

Company's Response to Query#3

Please noted we have updated this to be consistent with the recent March 6 Queries, Response to Query#3.

DATE	EVENTS
19 March 2026	Appointment of Nexia and NLA DFK as joint auditors of the Company
15 May 2026	Completion of the audit of the Group's consolidated financial statements for FY2024
30 May 2026	AGM in respect of FY2024
15 August 2026	Completion of the audit of the Group's consolidated financial statements for FY2025
31 August 2026	AGM in respect of FY2025

Zhang Wenjun

Non-Executive chairman and Lead Independent Director

25 March 2026