

## **SHANGHAI TURBO ENTERPRISES LTD.**

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

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### **UPDATE ON RECEIPT OF LEGAL LETTER**

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The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd. (the “Company”) refers to the announcements dated 7 July 2022 in relation to the Letter of Demand (the “Previous Announcement”). The Board has further received letters (“A Non-Demand Letter”) dated 5 August 2022 and 6 August 2022 from Huang Wooi Teik, Koh Wee Kiang, Lee Kiang Piaw and Wong Kee Hau (“Ex-Directors”) through their solicitors, R. S. Solomon LLC (“RSS”). This matter is not likely to materially affect the Company’s financial position.

The Company will seek professional advice on the Letter and will provide further updates to the Shareholders if and when there are material developments on this matter. In the meantime, Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

The Board confirms that to their best knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

**SHANGHAI TURBO ENTERPRISES LTD.**

Hong Yong  
Non-Executive Chairman & Lead Independent Director

6 August 2022