SHANGHAI TURBO ENTERPRISES LTD.

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

CHANGES TO THE COMPOSITIONS OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the "Board") of Shanghai Turbo Enterprises Ltd. (the "Company", and together with its subsidiaries, the "Group") wishes to announce the cessation of Dr Daniel Liu Danjun with effect from 1 February 2023.

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
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)
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 February 2023