



## Shanghai Turbo commences legal proceedings

**27 June 2017** – The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd (the “Company”, and together with its subsidiaries, “the Group”) refers to the announcement released on 15 June 2017 and would like to announce that the Company has issued a Writ of Summons against Liu Ming, former Executive Director of the Company, via Bernard & Rada Law Corp. The latest move is part of the Group’s overall strategy to facilitate the handover of operations to the New Management of Changzhou 3D Technological Complete Set Equipment Co., Ltd and to protect the interests of all shareholders of the Group. The Board will keep shareholders informed of the progress of the legal proceedings and make such further announcement as and when appropriate.

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### About Shanghai Turbo Enterprises Limited (Bloomberg: SHTE SP; Reuters: SHTU.SI)

Shanghai Turbo is a precision engineering group that specialises in the production of precision vane products, namely stationary vanes, moving vanes and nozzles. These vanes are the key components of steam turbine generators used for power generation in power plants, power stations and/or substations. They are also essential components mounted onto steam turbine generators to maximise the efficiency of steam flow in the generation of electricity.

Founded in 1997, Shanghai Turbo is based in Changzhou City, Jiangsu, China. Its manufacturing facilities are equipped with the latest advanced precision engineering machinery from Japan, Switzerland, Germany, Italy, and Korea. Shanghai Turbo is capable of providing a complete set of vane products for steam turbine power generators each with a generating capacity of up to 600 MW of electricity. For single products, Shanghai Turbo is capable of producing for steam turbine generators with generating capacity of up to 1,000 MW of electricity.

Shanghai Turbo was listed on the Singapore Exchange on 16 January 2006. For more information, please visit <http://www.shanghaiturbo.com>.

#### Media/IR Contacts:

Anni Kum, NRA Capital

Tel: 6236 6883 / 9477 6516

Email: [anni.kum@nracapital.com](mailto:anni.kum@nracapital.com)