SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

RESIGNATION OF FINANCE DIRECTOR

This is to announce that, the board of directors of SHANGHAI TURBO ENTERPRISES LTD. (the "Company") recently received the written resignation report of Ms. LEOW SIEW PHAIK, the finance director of the Company. In the report, Ms. LEOW SIEW PHAIK applied to resign as finance director for personal affairs, and she will not hold any position in the Company and its affiliates after her resignation.

Further, since Ms. LEOW SIEW PHAIK submitted her resignation report, she has not handed over her yet properly under required procedures and returned to Malaysia urgently on the grounds that her family member was sick. In the past few days, although the Company tried in various ways, it lost contact with her. This will have some negative influence to the efficiency of the associated matters of the Company in short term, but the Company has taken proper actions to accomplish the handover as soon as possible.

SHANGHAI TURBO ENTERPRISES LTD.

Foo Chee Meng
Non-Executive Independent Director
17 September 2022