SHANGHAI TURBO ENTERPRISES LTD.
(Company Registration Number: CT-151624)
(Incorporated in the Cayman Islands)

MINUTES OF THE ANNUAL GENERAL MEETING
OF THE COMPANY HELD ON 22 JULY 2026

The board of directors (the "**Board**") of Shanghai Turbo Enterprises Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Annual General Meeting of the Company held on Wednesday, 22 July 2026, at 2.00 p.m. (the "**AGM**").

The Board would like to thank shareholders for their attendance at the AGM. The minutes of the AGM are set out at **Annex A**.

By Order of the Board
SHANGHAI TURBO ENTERPRISES LTD.

Zhang Wenjun
Non-Executive and Lead Independent Director
21 August 2026

Annex A

SHANGHAI TURBO ENTERPRISES LTD.
(Company Registration Number: CT-151624)
(Incorporated in the Cayman Islands)
(the "**Company**")

MINUTES OF THE ANNUAL GENERAL MEETING

Date	:	Wednesday, 22 July 2026
Time	:	2.00 p.m.
Place	:	The White Label in The Sultan Hotel, 101 Jalan Sultan #01-01 Singapore 199002
Present	:	**Directors** Mr Foo Chee Meng – Non-Executive Independent Director Mr Tan Juay Kiat – Non-Executive Independent Director Mr Gao Zhong – Executive Director **Shareholders** As set out in the attendance records maintained by the Company **Company Secretary** Mr Chong Eng Wee **Share Transfer Agent and Polling Agent** **(In.Corp Corporate Services Pte. Ltd.)** Ms Mindy Foo Ms Jorie Tan **Scrutineer** **(Gong Corporate Services Pte. Ltd.)** Mr Sim Jin Then Mr Alvan Ang
Chairman	:	Mr Foo Chee Meng (the "**Chairman**")

INTRODUCTION

Mr Foo Chee Meng, the Non-Executive Independent Director of the Company, commenced the Annual General Meeting (the "**AGM**" or "**Meeting**") in his capacity as Chairman of the AGM. On behalf of the board of directors of the Company (the "**Board**"), the Chairman welcomed all shareholders and introduced the members of the Board to those present at the Meeting.

QUORUM

Having noted that a quorum was present, the Chairman called the AGM to order.

NOTICE

With the consent of the shareholders present, the Notice convening the Meeting was taken as read.

VOTING BY WAY OF POLL

In accordance with Mainboard Rule 730A, the Chairman informed the shareholders that all resolutions tabled for consideration at the Meeting were to be voted by way of poll.

In.Corp Corporate Services Pte. Ltd. was appointed as the polling agent and Gong Corporate Services Pte. Ltd. was appointed as the independent scrutineer for the conduct of the poll at the Meeting. Apart from the Shareholders casting their votes at the AGM, the Company had made arrangements for shareholders to appoint the Chairman of the AGM or any person other than the Chairman of the AGM as their proxy (or proxies) to vote on their behalf. The validity of the proxy forms submitted by the shareholders has been reviewed, and all valid votes have been counted and verified.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed the shareholders that the Company had not received any questions from shareholders in advance of the AGM as at the cut-off date and time of Wednesday, 15 July 2026 at 2.00 p.m. (Singapore time).

It was noted that the shareholders have been given the opportunity during the course of the Meeting to raise any questions they may have in relation to the resolutions tabled at the AGM.

Several questions were raised by shareholders at the Meeting and the responses as addressed by the Board are set out in the table below. Shareholders should note that the questions and responses are not reproduced verbatim and have been paraphrased for greater clarity.

Question 1:	The shareholder also requested an explanation of the section of "going concern" in the FY2024 annual report.
Response 1:	Mr Gao Zhong ("**Mr Gao**") explained that the material uncertainty relating to the Group's ability to continue as a going concern arose from its financial position, including its net current liabilities position, cash and cash equivalents and available banking facilities.
Question 2:	A shareholder enquired about the profile of the Company's customers and the payment arrangements with its customers, including whether payments were generally made on a lump-sum or instalment basis.
Response 2:	Mr Gao explained that the Company's major customers were principally located in the PRC and were engaged in the development and manufacture of power equipment. In relation to payment arrangements, Mr Gao explained that the Company generally granted its customers an average credit period of approximately 90 days.

ORDINARY BUSINESS:

1. RESOLUTION 1: DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT THEREON.

The following motion was duly proposed:

"That the Directors' Statement and the Audited Financial Statements of the Company for the

financial year ended 31 December 2024 together with the Independent Auditors' Report thereon be and are hereby received and adopted."

The poll results were as follows:

	No. of Votes	Percentage (%)
No. of votes casted for	16,801,377	99.99
No. of votes casted against	2,000	0.01

Based on the results of the poll, the Chairman of the Meeting declared Resolution 1 duly carried.

2. RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR. FOO CHEE MENG

The following motion was duly proposed:

"To re-elect Mr Foo Chee Meng, retiring pursuant to Article 86(1) of the Company's Articles of Association."

The poll results were as follows:

	No. of Votes	Percentage (%)
No. of votes casted for	16,803,377	100
No. of votes casted against	0	0

Based on the results of the poll, the Chairman of the Meeting declared Resolution 2 duly carried.

Mr. Foo Chee Meng will, upon re-election as a Director, remain as Non-Executive Independent Director, Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit Committee.

3. RESOLUTION 3: TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RMB 1.125 MILLION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (FY2024: RMB1.125 MILLION)

The following motion was duly proposed:

"That the Directors' fees of RMB1.125 million for the financial year ended 31 December 2025, be approved for payment."

The poll results were as follows:

	No. of Votes	Percentage (%)
No. of votes casted for	16,803,377	100
No. of votes casted against	0	0

Based on the results of the poll, the Chairman of the Meeting declared Resolution 3 duly carried.

4. RESOLUTION 4: TO RE-APPOINT MESSRS. NEXIA SINGAPORE PAC AND NLA DFK ASSURANCES PAC AS THE JOINT AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

The following motion was duly proposed:

"That Messrs. Nexia Singapore PAC and NLA DFK Assurances PAC be re-appointed as the joint auditors of the Company and authorise the Directors of the Company to fix their remuneration."

The poll results were as follows:

	No. of Votes	Percentage (%)
No. of votes casted for	16,803,377	100
No. of votes casted against	0	0

Based on the results of the poll, the Chairman of the Meeting declared Resolution 4 duly carried.

5. ANY OTHER BUSINESS

There being no other ordinary business to transact, the Meeting proceeded to deal with the Special Business outlined in the Notice convening the AGM.

SPECIAL BUSINESS:

6. RESOLUTION 5: AUTHORITY TO ALLOT AND ISSUE SHARES

The following motion was duly proposed:

*"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**"), Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors of the Company be authorised and empowered to:*

*(a) (i) issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or*

*(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,*

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution is in force,

provided that:

(1) the aggregate number of Shares to be allotted and issued pursuant to this Resolution (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be allotted and issued other than on a pro rata basis to shareholders of the Company (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of

issued Shares (excluding treasury Shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) *subject to such manner of calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:*

(a) *new Shares arising from the conversion or exercise of any convertible securities;*

(b) *new Shares arising from exercising share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8; and*

(c) *any subsequent bonus issue, consolidation or subdivision of Shares;*

adjustments in accordance with sub-paragraphs 2(a) and 3(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution; and

(3) *in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST from the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution for the time being of the Company; and*

(4) *(unless revoked or varied by the Company in General Meeting), the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."*

The poll results were as follows:

	No. of Votes	**Percentage (%)**
No. of votes casted for	16,803,377	100
No. of votes casted against	0	0

Based on the results of the poll, the Chairman of the Meeting declared Resolution 5 duly carried.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM closed at 2.48 p.m. and thanked all shareholders who attended the AGM.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

FOO CHEE MENG
CHAIRMAN OF THE AGM