

SHANGHAI TURBO ENTERPRISES LTD.

Company Registration No.: CT-151624

(Incorporated in the Cayman Islands)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 20 DECEMBER 2023

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the board of directors (the “**Board**”) of Shanghai Turbo Enterprises Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that all the resolutions as set out in the Notice of the Annual General Meeting (“**AGM**”) dated 4 December 2023, were duly approved and passed by shareholders of the Company by way of poll at the AGM held on 20 December 2023.

The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1: To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Independent Auditor’s Report thereon	12,502,292	12,502,292	100	0	0
Ordinary Resolution 2: To re-elect Mr. Gao Zhong as a Director of the Company ⁽¹⁾	12,502,292	12,502,292	100	0	0
Ordinary Resolution 3: To re-elect Mr. Foo Chee Meng as a Director of the Company ⁽²⁾	12,502,292	12,502,292	100	0	0
Ordinary Resolution 4: To approve the payment of Directors’ fees of RMB1.125 million for the financial year ending 31 December 2023	12,502,292	12,502,292	100	0	0
Ordinary Resolution 5: To re-appoint Messrs. RT LLP as the Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration	12,502,292	12,502,292	100	0	0

Notes:

- (1) Mr. Gao Zhong, having been re-elected as a Director of the Company, remains as an Executive Director and member of the Nominating and Remuneration Committee.
- (2) Mr. Foo Chee Meng, having been re-elected as a Director of the Company, remains as a Non-Executive Independent Director, Chairman of Nominating and Remuneration Committee and member of the Audit Committee. The Board considers Mr. Foo Chee Meng to be independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

Details of parties who are required to abstain from voting on any resolutions

There were no parties who were required to abstain from voting on any of the resolutions tabled at the AGM.

Name of firm and/or person appointed as scrutineer

CNP Business Advisory Pte. Ltd. was appointed as independent scrutineer for the AGM.

BY ORDER OF THE BOARD

Zhang Wenjun
Non-Executive Non-Independent Director
20 December 2023