



Shanghai Turbo Enterprises Ltd.

c/o Changzhou 3D Technological Complete Set Equipment Co. Ltd.

No. 9, Yinghua Road, Zhonglou Economic Development Zone,
Changzhou City, Jiangsu Province, The People's Republic of China,

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

Appeal by Mr Liu Ming & 2 Defendants at the Changzhou City Intermediate Court against Zhonglou District Chinese Court Judgment.

The Board of Directors of Shanghai Turbo Enterprises Ltd (the "Company", and together with its subsidiaries, "the Group") wishes to update shareholders on the current legal proceedings in China.

On 31 December 2019, the Board informed shareholders that on 17 December 2019, the Zhonglou District People's Court gave judgment in favour of its subsidiary, Changzhou 3D Technological Complete Set Equipment Co. Ltd ("CZ3D") against Mr Liu Ming, Mr Yin Baoneng, Ms Huang Xia and Mr Shen Liangda for the total sum of RMB 504,300. The Board wishes to inform shareholders that the Company has, about a week ago, received appeal court papers filed by Mr Liu Ming, Mr Yin Baoneng and Ms Huang Xia against the Zhonglou District People's Court's judgment. Mr Shen Liangda did not join in the appeal.

CZ3D has re-engaged the service of its litigation lawyer to respond to the Court appeal papers by upholding the Zhonglou District Chinese Court judgment and the award it was given.

A first hearing has been set for 2 June 2020 at the Changzhou City Intermediate Court, and the Board will continue to update shareholders of the legal proceedings in due course.

By Order of the Board
Shanghai Turbo Enterprises Limited

Huang Wooi Teik
Non-Executive Chairman and Lead Independent Director
Date: 5 May 2020