

## **SHANGHAI TURBO ENTERPRISES LTD.**

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

---

### **RESPONSE TO SGX QUERIES ON AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019**

---

The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd. (the “Company”) wishes to announce the following in response to the queries raised by Singapore Exchange Securities Trading Limited (“SGX”) on the Company’s audited financial results for the year ended 31 December 2019 (“FY2019”) :

We refer to the Company’s response, “With the successful rollover of its RMB6 million loan and borrowing facilities affirming the continuous support by its bank...”, please elaborate on the rollover of the RMB6 million loan and borrowing facilities, including and not limited to:-

- Please clarify what are the salient terms of the RMB 6 million bank loan (“Loan”), including whether and if so what is the interest rate charged, and if there is any bank covenants or charges to assets;
- Please clarify whether the terms to the rollover of the Loan changed since FY2018? If so, please clarify what are the changes.;

Response:

- The Subsidiary, Changzhou 3D Technological Complete Set Equipment Co., Ltd. (“CZ3D”) has its RMB6 million loan, renewed on annual basis since June 2020, at an interest rate of 6.75% per annum, charged against its land use rights.
- The loan in 2018 was RMB16 million at an interest rate of 6.60% per annum, charged against its machineries and the loan in 2019 was RMB16 million at interest rate of 6.75% per annum, charged against its land use rights.

**BY ORDER OF THE BOARD  
SHANGHAI TURBO ENTERPRISES LTD.**

Huang Wooi Teik  
Non-Executive Chairman & Lead Independent Director  
25 June 2020