

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

UPDATES ON LEGAL PROCEEDINGS IN SINGAPORE

The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd (the “Company” and together with its subsidiaries, the “Group”) refers to the announcement on 25 May 2018 with respect to the Updates on Legal Proceedings in Singapore and wishes to update shareholders as follows:

At the Singapore High Court hearing on 18 June 2018, the Judge dismissed the application for the stay of injunctions, namely the Mareva injunction and the voting injunction. The Company is currently seeking legal advice and will proceed with the application with the Court of Appeal.

Shareholders are advised to exercise caution when dealing with the Company’s shares.

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

Jack Chia Seng Hee
Non-Executive Independent Chairman and Lead Independent Director

19 June 2018