



DEVELOPMENTS RELATING TO THE OPERATIONS OF THE FACTORY

4 July 2017 – The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd (the “Company”, and together with its subsidiaries, “the Group”) refers to the announcements released on 6 June 2017, 15 June 2017 and 27 June 2017 and wishes to update the shareholders as follows:

On Sunday 2 July 2017, the new management team of its operating subsidiary, Changzhou 3D Technological Complete Set Equipment Co., Limited (“Changzhou 3D”), had convened a general meeting of all the employees of the Changzhou 3D.

219 employees out of a total of 320 turned up for the meeting. 205 of them signed a open letter of plea to the local government authorities requesting for their assistance to ending the illegal occupation of the factory premises by some of the former management personnel and their associates so that the employees can return to their work normally.

Plans have been made to resume control of the factory premises peacefully by mid-July 2017. Once the workers return to work in the factory, the new management team would take stock of the various work orders and quantify the losses and damages sustained.

As a result of this prolonged handover process, the Company wishes to inform shareholders of the significant losses incurred in the second quarter of FY2017, with a strong likelihood of incurring a overall loss for FY2017. However, the Company is currently unable to determine the overall losses for FY2017.

About Shanghai Turbo Enterprises Limited (Bloomberg: SHTE SP; Reuters: SHTU.SI)

Shanghai Turbo is a precision engineering group that specialises in the production of precision vane products, namely stationary vanes, moving vanes and nozzles. These vanes are the key components of steam turbine generators used for power generation in power plants, power stations and/or substations. They are also essential components mounted onto steam turbine generators to maximise the efficiency of steam flow in the generation of electricity.

Founded in 1997, Shanghai Turbo is based in Changzhou City, Jiangsu, China. Its manufacturing facilities are equipped with the latest advanced precision engineering machinery from Japan, Switzerland, Germany, Italy, and Korea. Shanghai Turbo is capable of providing a complete set of vane products for steam turbine power generators each with a generating capacity of up to 600 MW of electricity. For single products, Shanghai Turbo is capable of producing for steam turbine generators with generating capacity of up to 1,000 MW of electricity.

Shanghai Turbo was listed on the Singapore Exchange on 16 January 2006. For more information, please visit <http://www.shanghaiturbo.com>.

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