

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No. CT-151624)

Incorporated in the Cayman Islands

- (1) APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTORS**
 - (2) RESIGNATION OF NON-EXECUTIVE INDEPENDENT DIRECTORS**
 - (3) CHANGES TO THE COMPOSITIONS OF BOARD AND BOARD COMMITTEES**
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The Board of Directors (the "Board") of Shanghai Turbo Enterprises Ltd. (the "Company", and together with its subsidiaries, the "Group") wishes to announce the following changes:

1. the appointment of Mr Wee Liang Hiam, Mr Leng Yew Chee Philip, Mr Ong Sing Huat and Mr Seet Chong Tong as Non-Executive Independent Directors of the Company with effect from 1 October 2018.
2. the resignation of Mr Jack Chia Seng Hee and Mr Raymond Lim Sian Heong and Mr Cheung Hok Fung, Alexander as Non-Executive Independent Directors of the Company with effect from 1 October 2018.
3. the appointment of Mr Wee Liang Hiam as Lead Independent Director and Chairman of the Remuneration Committee ("RC") and a member of the Audit Committee ("AC") and Nominating Committee ("NC") with effect from 1 October 2018.
4. the appointment of Mr Leng Yew Chee Philip as Chairman of the AC and a member of the RC and NC with effect from 1 October 2018.
5. the appointment of Mr Ong Sing Huat as Chairman of the NC and a member of the AC and RC with effect from 1 October 2018.

The rationale for the change is to facilitate the renewal of the Board to provide a fresh perspective.

Consequently, the compositions of the Board, AC, NC and RC of the Company shall be as follows:-

Board of Directors

Dr Daniel Liu Danjun	- Non-Executive Non Independent Director
Mr Wee Liang Hiam	- Lead Independent Director
Mr Leng Yew Chee Philip	- Non-Executive Independent Director
Mr Ong Sing Huat	- Non-Executive Independent Director
Mr Seet Chong Tong	- Non-Executive Independent Director

Audit Committee

Mr Leng Yew Chee Philip	- Chairman
Mr Wee Liang Hiam	- Member
Mr Ong Sing Huat	- Member

Nominating Committee

Mr Ong Sing Huat	- Chairman
Mr Wee Liang Hiam	- Member
Mr Leng Yew Chee Philip	- Member

Remuneration Committee

Mr Wee Liang Hiam	- Chairman
Mr Leng Yew Chee Philip	- Member
Mr Ong Sing Huat	- Member

BY ORDER OF THE BOARD

Wong Yoen Har
Company Secretary

1 October 2018