

SHANGHAI TURBO ENTERPRISES LTD.
(Company Registration No.: CT151624)
Incorporated in the Cayman Islands

APPLICATION FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED AND EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. INTRODUCTION

The board of directors of Shanghai Turbo Enterprises Ltd (the “Company” and together with its subsidiaries, the “Group”) wishes to inform shareholders that the Company has submitted an application to the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for an extension of time for a period of four months from 30 April 2026 to 31 August 2026 for the Company to hold its annual general meeting (“AGM”) in respect of the financial year ended 31 December 2025 (“FY2025”) (the “Extension Application”).

(Shanghai Turbo Enterprises Ltd, 以下统称「本公司」) 董事会连同其附属公司 (合称「本集团」) 谨向股东通告, 本公司已向新加坡交易所证券交易有限公司 (SGX-ST) 提交延期申请, 请求将截至 2025 年 12 月 31 日止财政年度 (「2025 财年」) 的年度股东大会 (「AGM」) 召开期限延后四个月, 由原定 2026 年 4 月 30 日延长至 2026 年 8 月 31 日 (「本次延期申请」)。

2. RATIONALE FOR THE EXTENSION APPLICATION

The Company is submitting the Extension Application for the following reasons:
本公司提交延期申请的原因如下:

- 2.1 The previous auditors of the Company, CHFT, have served as the auditors of the Group since 16 December 2024 and audited the Group’s financial statements for the financial year ended 31 December 2023 (“FY2023”). Prior to the FY2023 AGM held on 29 August 2025, and as announced on 20 August 2025, CHFT had notified the Board that it would not be seeking re-appointment as the auditors of the Company at the FY2023 AGM. The Company understands that the reason for CHFT not seeking re-appointment was that the AC and CHFT were unable to reach an agreement on the audit fee for the financial year ended 31 December 2024 (“FY2024”) audit work. Accordingly, CHFT retired as the auditors of the Company following the conclusion of the FY2023 AGM.

本公司前任审计师CHFT自2024年12月16日起出任本集团审计师, 负责审计本集团截至2023年12月31日止财政年度 (“2023财年”) 的财务报表。2025年8月20日, 本公司发布公告披露, CHFT已书面告知董事会, 不会于2025年8月29日召开的2023财年年股东大会上谋求连任本公司审计师。据本公司了解, 双方未能就截至2024年12月31日止财政年度 (“2024财年”) 的审

计服务费用达成一致，是CHFT放弃续聘的主要原因。据此，2023财年年度股东大会结束后，CHFT将正式卸任本公司审计师职务。

- 2.2 In light of the vacancy in the office of the Company's auditors arising from the foregoing, the management of the Company had approached several audit firms for proposals, including Nexia Singapore PAC ("Nexia") and NLA DFK Assurances PAC ("NLA DFK"), and had reviewed such proposals together with the AC and the Board.

因上述事项导致本公司审计师席位空缺，管理层随即接洽多家专业审计机构遴选备选方案，其中包括Nexia Singapore PAC ("Nexia")及NLA DFK保证PAC ("NLA DFK")，并联合AC及董理会，共同完成对各家机构服务方案的审核与评估。

- 2.3 Pursuant to Rule 712(3) of the Listing Manual, the Proposed Appointment of Joint Auditors must be specifically approved by Shareholders in a general meeting. In connection with the foregoing, Nexia and NLA DFK had on 7 January 2026 given their written consent to be appointed as joint auditors of the Company and its foreign incorporated subsidiaries, subject to Shareholders' approval being obtained at the EGM.

根据《上市手册》第712(3)条规定，委任联合审计师的相关议案须经股东大会股东特别审议批准。基于前述背景，Nexia与NLA DFK已于2026年1月7日出具书面同意函，同意受聘担任本公司及其境外注册子公司的联合审计师，该委任最终生效以股东于特别股东大会审议通过为准。

- 2.4 The Company convened an Extraordinary General Meeting on 19 March 2026, at which the resolution to appoint Nexia and NLA DFK as the new joint auditors of the Company was duly passed. The proposed indicative timeline is set out in the table below.

本公司已于2026年3月19日召开特别股东大会，会议审议并表决通过委任Nexia及NLA DFK为本公司新任联合审计师的相关议案。有关后续工作的拟定暂定时间表如下表所示。

S/No.	Proposed Indicative Date	Milestone
1.	19 March 2026	Appointment of Nexia and NLA DFK as joint auditors of the Company
2.	15 May 2026	Completion of the audit of the Group's consolidated financial statements for FY2024
3.	30 May 2026	AGM in respect of FY2024
4.	15 August 2026	Completion of the audit of the Group's consolidated financial statements for FY2025
5.	31 August 2026	AGM in respect of FY2025

3. CONFIRMATION FROM THE BOARD

The Board confirms that:

董事会确认：

- (a) the Company is an exempted company incorporated in the Cayman Islands and there

is no requirement under the law of the Cayman Islands for an exempted company to hold an AGM (or make any application for an extension of time thereto); and
本公司是一家在开曼群岛注册成立的获豁免公司，开曼群岛法律没有要求获豁免公司举行股东周年大会（或提出任何延期申请）；以及

- (b) the waiver sought does not contravene any laws and regulations governing the Company and the Articles of Association of the Company.

所寻求的豁免不违反管理公司的任何法律法规和公司章程。

4. FURTHER UPDATES

The Company will keep shareholders updated on any developments and make the appropriate announcements as and when there are any material updates on the Extension Application.

公司将及时向股东通报进展，并在延期申请出现重大更新时适时发布公告。

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

TAN JUAY KIAT
NON-EXECUTIVE AND INDEPENDENT DIRECTOR
13 April 2026