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 2024

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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 five months from 30 April 2025 to 30 September 2025 for the Company to hold its annual general meeting ("**AGM**") in respect of the financial year ended 31 December 2024 ("**FY2024**") (the "**Extension Application**").

2. RATIONALE FOR THE EXTENSION APPLICATION

The Company is submitting the Extension Application for the following reasons:

a) As the 2023 audit has not yet been completed, the Company's Board of Directors believes that ensuring the quality and integrity of the audit work is key to protecting shareholders' interests. Therefore, the company applied for the postponement of the general meeting of shareholders in order to hold the general meeting of shareholders after the completion of the audit work in 2023, and approve the appointment of the audit company in 2024 at the AGM

b) Based on the foregoing, the Company expects that sufficient time will be required for the Company's auditors to complete the audit of the Group's FY2024 financial statements. Accordingly, the Company is hereby requesting for an extension of time of five months to hold its AGM in respect of FY2024.

3. CONFIRMATION FROM THE BOARD

The Board confirms that:

(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

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

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.

BY ORDER OF THE BOARD
SHANGHAI TURBO ENTERPRISES LTD.

ZHANG WENJUN
NON-EXECUTIVE AND LEAD INDEPENDENT DIRECTOR
04 April 2025