

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of SHANGHAI TURBO ENTERPRISES LTD. (the "Company") will be held by electronic means on Tuesday, 30 June 2020 at 9.30 a.m. (of which there will be a live webcast), to transact the following businesses:

**AS ORDINARY BUSINESS**

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Independent Auditors' Report thereon. **(Resolution 1)**
- To re-elect Dr Daniel Liu Danjun retiring pursuant to Article 86(1) of the Company's Articles of Association. **(Resolution 2)**  
*Dr Daniel Liu Danjun will, upon re-election as Director of the Company, remain as Non-Independent Non-Executive Director and a member of the Nominating Committee and will be considered non-independent.*
- To re-elect the following Directors retiring pursuant to Article 85(6) of the Company's Articles of Association: **(Resolution 3)**  
Mr Zhang Wenjun **(Resolution 4)**  
Mr Shi Bin **(Resolution 5)**  
Mr Cheah Kian Choong **(Resolution 6)**  
Dr Pan Peiwen **(Resolution 7)**  
Mr Liew Yoke Pheng, Joseph **(Resolution 8)**  
Mr Goh Yeow Kiang, Victor **(Resolution 8)**  
*Mr Zhang Wenjun will, upon re-election as Director of the Company, remain as Non-Executive Non-Independent Director.*  
*Mr Shi Bin will, upon re-election as Director of the Company, remain as Non-Executive Independent Director.*  
*Mr Cheah Kian Choong will, upon re-election as Director of the Company, remain as Non-Executive Independent Director.*  
*Dr Pan Peiwen will, upon re-election as Director of the Company, remain as Non-Executive Independent Director.*  
*Mr Liew Yoke Pheng, Joseph, will, upon re-election as Director of the Company, remain as Non-Executive Independent Director.*  
*Mr Goh Yeow Kiang, Victor will, upon re-election as Director of the Company, remain as Non-Executive Independent Director.*
- To approve the payment of additional Directors' Fees of RMB150,000 for the financial year ended 31 December 2019. **(Resolution 9)**  
*[See Explanatory Note (i)]*
- To approve the payment of Directors' Fees of RMB2,000,000 for the financial year ending 31 December 2020. (FY2019: RMB1,625,000) **(Resolution 10)**
- To re-appoint Messrs. Crowe Horwath First Trust LLP as the Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 11)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

**8. Authority to allot and issue shares**

- That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:
- issue shares in the Company ("shares") whether by way of rights or otherwise; and/or
  - make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
  - (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:
    - the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
    - (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
      - new shares arising from the conversion or exercise of any convertible securities;
      - new shares arising from exercising share options or vesting of share awards; and
      - any subsequent consolidation or subdivision of shares;
    - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and
    - unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. **(Resolution 12)**  
*[See Explanatory Note (ii)]*

By Order of the Board  
Wong Yoen Har  
Company Secretary  
Singapore, 15 June 2020

**Explanatory Notes:**

- The Ordinary Resolution 9 in item 4 above, is to seek shareholders' approvals for the additional Directors' Fees of RMB150,000 for the financial year ended 31 December 2019. The additional Directors' Fees were due to the increase of directors from 4 to 6 and the time and efforts spent by the directors to understand and resolving the Company's current financial and operations situations.
- The Ordinary Resolution 12 in item 8 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a *pro-rata* basis to shareholders.  
For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards and any subsequent consolidation or subdivision of shares.

**Notes:**

- The Annual General Meeting ("AGM") is being convened, and will be held, by electronic means pursuant to the Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period and checklist jointly issued by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and Singapore Exchange Regulation on 13 April 2020, which are based on the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No. 2) Order 2020.
- Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the attached accompanying document entitled "Instructions to Members for Annual General Meeting 2020".
- Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.**  
Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
- The Chairman of the AGM, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner:
  - if submitted by post, be lodged at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623; or
  - if submitted electronically, be submitted via email to the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at AGM.TeamE@boardroomlimited.com,**in either case, at least 48 hours before the time for holding the AGM.**

**In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.**

- The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the AGM as proxy(ies) which was delivered by a member to the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. before 9.30 a.m. on 28 June 2020 as a valid instrument appointing the Chairman of the AGM as the member's proxy to attend, speak and vote at the AGM if:
  - the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and
  - the member has not withdrawn the appointment.
- The Annual Report for the financial year ended 31 December 2019 ("2019 Annual Report") may be accessed at [https://www.bigbangdesign.co/shanghaiurbo\\_webcast\\_registration.html](https://www.bigbangdesign.co/shanghaiurbo_webcast_registration.html) or on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company or a Depositor, as the case may be (i) consents to the collection, use and disclosure of the member or Depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member or a Depositor discloses the personal data of the member or Depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member or Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member or Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member or Depositor's breach of warranty.