

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)
Incorporated in the Cayman Islands

ANNOUNCEMENT ON CAPITAL INJECTION BY CHANGZHOU 3D TECHNOLOGICAL COMPLETE SET EQUIPMENT CO., LTD- A HOLDING SUBSIDIARY OF SHANGHAI TURBO ENTERPRISES LTD. TO INJECT THE SECOND PHASE OF INVESTMENT

In order to implement the development strategy, SHANGHAI TURBO ENTERPRISES LTD Group intends to inject the second phase investment of RMB 2 million to Sichuan 3D New Power Technology Co., LTD. (hereinafter referred to as "Sichuan 3D"), a wholly-owned subsidiary of the Group, and the total amount of the second investment is RMB 8 million.

Updates on the project construction are as follows:

(a) The Company announced "CAPITAL INJECTION BY CHANGZHOU 3D INTO ITS WHOLLY OWNED SUBSIDIARY" on the SGX website on 10 September 2024. After verification, due to negligence of work, some contents were disclosed incorrectly, and are now corrected.

Before correction:

The total investment in "Sichuan 3D" is RMB 167,102,000. For this project, a 10,000 square meters of production center, a 5,184 square meters of office building will be constructed, production equipment will be purchased, and park supporting roads, parking lots and other ancillary works will be constructed. The construction period of the project is 2 years.

After correction:

The total investment in "Sichuan 3D" is RMB 89,257,500. For this project, a 10,000 square meters of production center, a 2,184 square meters of office building will be constructed, production equipment will be purchased, and park supporting roads, parking lots and other ancillary works will be constructed. The construction period of the project is 2 years.

(b) The Company announced and injected the first investment of RMB 6 million on 10 September 2024, mainly for the payment of land auction deposit.

(c) "Sichuan 3D" received the official notification of the land acquisition from Deyang City Government Service and Public Resources Trading Service Center on 10 October

2024: "Sichuan 3D" is located in Deyang City, Sichuan Province, Taishan South Road east of the land use rights, an area of 50.3758 acres, the subject of the transaction unit price of RMB 146,700 per acre, the total price of RMB 7,390,133.

This investment is based on the needs of the Company's operation and development, and is helpful for the Company to better implement actual business activities and improve its comprehensive strength and overall operational efficiency. This will further optimize the Company's strategic layout, fully allocate the Company's resources, provide customers with fast local services, enhance the Company's comprehensive competitiveness, and have a positive significance for the future development of the Company.

This investment will not have a significant impact on the Company's financial position and operating results. It is in line with the overall planning of the Company, will not constitute any material adverse impact on the overall business of the Company, and there are no circumstances that will jeopardize the interests of the listed company and its shareholders.

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

Zhang Wenjun
Non-Executive and Lead Independent Director
11 October 2024