

Our Ref: REG/LC/RQ/JO/NOC2026030001

24 March 2026

Shanghai Turbo Enterprises Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

Attention: Board of Directors

Dear Sir or Madam

**SHANGHAI TURBO ENTERPRISES LIMITED (THE “COMPANY”)  
NOTICE OF COMPLIANCE (THE “NOTICE”)**

1. The Exchange refers to the Company’s announcement dated 21 May 2025 (Announcement Reference No.: SG250521OTHRJ8BY) titled “Outcome on application for extension of time to hold AGM” (the “**Extension Announcement**”), the Company’s announcement dated 3 March 2026 (Announcement Reference No.: SG260303XMETSCDP) which contains a notice to convene an extraordinary general meeting to appoint joint auditors (“**EGM**”) and the related circular to shareholders (“**EGM Announcement**”), and the Company’s announcement dated 19 March 2026 (Announcement Reference No.: SG260303XMETSCDP - replacement) which sets out the results of the EGM.

**Breach of Mainboard Rule 707(1): Convening Annual General Meeting**

2. Mainboard Rule 707(1) requires an issuer to hold its annual general meeting (“**AGM**”) within four months from the end of its financial year. The Company last held an AGM on 29 August 2025 for the financial year ended 31 December 2023.
3. As stated in the Extension Announcement, the Exchange had rejected the Company’s extension of time application to hold its AGM for the financial year ended 31 December 2024 (“**FY2024**”) as there were no extenuating reasons to grant the extension.
4. As stated in the circular to shareholders in the EGM Announcement, the Company’s indicative timeline to convene its AGM for FY2024 is 30 May 2026, while the Company’s indicative timeline to convene its AGM for the financial year ended 31 December 2025 (“**FY2025**”) is 31 August 2026.

**Singapore Exchange Regulation Pte. Ltd.**

Company Reg No. 201709600D  
(A wholly-owned subsidiary of Singapore Exchange Limited)

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5. The Company has failed to convene its FY2024 AGM by 30 April 2025 as of the date of this Notice and is therefore in breach of Mainboard Rule 707(1) in relation to the FY2024 AGM. The Company's indicative timeline of 31 August 2026 to convene its FY2025 AGM will also breach the relevant prescribed timeline of 30 April 2026.

**Exchange's Directive: To Regularise Holding of AGMs**

6. The AGM is an important forum to allow shareholders to communicate their views or raise queries on matters affecting the Company. It is also to enable the Company's Board of Directors to apprise shareholders of the Company's financial performance and prospects. Shareholders can exercise their rights by voting on resolutions to be tabled for approval at the AGM. This includes matters concerning the issuer's affairs, including but not limited to, the adoption of the directors' statement and audited financial statements and the appointment and re-election of directors.
7. Pursuant to Mainboard Rule 1405(1)(k), SGX RegCo hereby directs the Company to convene all its AGMs which have fallen due or will fall due, by 31 August 2026.
8. Mainboard Rule 1405(4) states that failure to comply with the requirements imposed by the Exchange will be deemed to be a contravention of the Mainboard Rules. Non-compliance with this Notice therefore constitutes a breach of the said rule. The Company's Directors and Executive Officers may also be considered to have failed to extend the necessary cooperation to the Exchange in connection with this Notice. The Exchange reserves the right to take disciplinary action against the Company, its Directors and its Executive Officers, including placing the Directors and Executive Officers on the Directors' and Executive Officers' Watchlist ("**Watchlist**"), until such time when this Notice has been fully complied with.
9. Directors who vacate their positions without seeing through the Company's compliance with this Notice will be regarded as 'jump ship' directors as cited in the Regulator's Column of 1 July 2021. These Directors will remain on the Watchlist even if this Notice has been subsequently complied with.
10. Please note that compliance with this Notice does not constitute a waiver of any kind. The Exchange reserves the right to take disciplinary action against the Company and any relevant persons (which includes the Company's Directors and Executive Officers) for breaches of the Mainboard Rules.

Yours faithfully,

Michael Tang  
Head, Listing Compliance  
Singapore Exchange Regulation