



SHANGHAI TURBO ENTERPRISES LTD.

上海动力发展有限公司

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of **SHANGHAI TURBO ENTERPRISES LTD.** (the "Company") will be held by electronic means on Monday, 30 August 2021 at 3.30 p.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 2020 together with the Independent Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors retiring pursuant to Article 85(6) of the Company's Articles of Association:
Mr. Poh Siew Beng **(Resolution 2)**
Mr. Hong Yong **(Resolution 3)**
Mr. Foo Chee Meng **(Resolution 4)**
Mr. Poh Siew Beng will, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee and will be considered independent.
Mr. Hong Yong will, upon re-election as Director of the Company, remain as Non-Executive Chairman and Lead Independent Director, Chairman of the Nominating Committee and Remuneration Committee and member of the Audit Committee and will be considered independent.
Mr. Foo Chee Meng will, upon re-election as Director of the Company, remain as member of the Audit Committee, Nominating Committee and Remuneration Committee and will be considered independent.
- To approve the payment of additional Directors' Fees of RMB150,000 for the financial year ended 31 December 2019. **(Resolution 5)**
(See Explanatory Note)
- To approve the payment of Directors' Fees of RMB1,950,000 for the financial year ended 31 December 2020. (FY2019: RMB1,625,000) **(Resolution 6)**
- To re-appoint Messrs. RT LLP as the Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

By Order of the Board

Wong Yoen Har

Company Secretary

Singapore, 13 August 2021

Explanatory Note:

The Ordinary Resolution 5 in item 3 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 increased 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.

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 2021".
- 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, not less than 48 hours before the time fixed for the AGM; 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, by 3.30 p.m. on 28 August 2021.**
- In view of the current COVID-19 situation and the related safe distancing measures, 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 3.30 p.m. on 28 August 2021 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 wishes to vote for or vote against or abstain from voting on each resolution; and
 - the member has not withdrawn the appointment.
- The Annual Report 2020 may be accessed at www.shanghaiturbo.com or on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Personal data privacy:

By submitting an instrument appointing the Chairman of the AGM as proxy to attend and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.