



Shanghai Turbo regains control of factory premises

21 September 2017 – The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd (the “Company”, and together with its subsidiaries, “the Group”) refers to the announcement released on 20 September 2017, and wishes to update shareholders that the Board received report from the management team of its operating subsidiary, Changzhou 3D Technological Complete Set Equipment Co., Limited (“Changzhou 3D”), that after the assault incident yesterday morning, the local government and police intervened to eject the group of former employees and their external accomplices from the factory premises in the afternoon.

The assault incident directly followed by the swift intervention of the local authorities, using riot police to evict the group of trespassers from the factory premises. Local police has arrested several of them.

The Board is pleased to announce that the impasse, which lasted more than five months, has finally ended. The management of Changzhou 3D is taking stock of the production machinery and inventory, as well as documentary records. Some 50 employees have also returned to their work stations today.

The Company will make further announcements to update shareholders on any developments after obtaining access to the business and accounting records and when the losses and damage to the Group are ascertained.

About Shanghai Turbo Enterprises Limited (Bloomberg: SHTE SP; Reuters: SHTU.SI)

Shanghai Turbo is a precision engineering group that specialises in the production of precision vane products, namely stationary vanes, moving vanes and nozzles. These vanes are the key components of steam turbine generators used for power generation in power plants, power stations and/or substations. They are also essential components mounted onto steam turbine generators to maximise the efficiency of steam flow in the generation of electricity.

Founded in 1997, Shanghai Turbo is based in Changzhou City, Jiangsu, China. Its manufacturing facilities are equipped with the latest advanced precision engineering machinery from Japan, Switzerland, Germany, Italy, and Korea. Shanghai Turbo is capable of providing a complete set of vane products for steam turbine power generators each with a generating capacity of up to 600 MW of electricity. For single products, Shanghai Turbo is capable of producing for steam turbine generators with generating capacity of up to 1,000 MW of electricity.

Shanghai Turbo was listed on the Singapore Exchange on 16 January 2006. For more information, please visit <http://www.shanghaiturbo.com>.

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