SHANGHAI TURBO ENTERPRISES LTD.
(Company Registration No.: CT151624)
Incorporated in the Cayman Islands

APPLICATION FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED AND EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

- UNABLE TO GRANT THE COMPANY AN EXTENSION OF TIME TO HOLD ITS FY2022 AGM FROM SGX-ST

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*Unless otherwise defined herein, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Company's announcements (the "**Announcement**").*

1. UNABLE TO GRANT

The Board of Directors (the "**Board**") of Shanghai Turbo Enterprises Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the SGX-ST has, on 15 November 2023, informed the Company that it has unable to grant the Company an extension of time to hold its FY2022 AGM as there are no extenuating reasons to grant the Waiver.

2. CONFIRMATION FROM THE BOARD

The Board confirms that:

the company will actively prepare for holding the annual general meeting for the financial year ended 31 December 2022.

3. FURTHER UPDATES

The Company will keep Shareholders updated on any developments in relation to the holding of its AGM for FY2022.

4. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

BY ORDER OF THE BOARD
SHANGHAI TURBO ENTERPRISES LTD.

Foo Chee Meng
Non-Executive and Independent Director
16 November 2023