

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 way of electronic means via live webcast on Wednesday, 15 February 2023 at 3.00 p.m. to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Independent Auditors’ Report thereon. **(Resolution 1)**

2. To re-elect the following Directors retiring pursuant to Article 85(6) of the Company’s Articles of Association:

Mr. Zhang Wenjun **(Resolution 2)**

Mr. Zhang Wenjun will, upon re-election as Director of the Company, remain as Non-Executive Non-Independent Director and member of the Nominating Committee.

3. To re-elect the following Directors retiring pursuant to Article 86(1) of the Company’s Articles of Association:

Dr. Daniel Liu Danjun **(Resolution 3)**

Dr. Daniel Liu Danjun will, upon re-election as Director of the Company, remain as Non-Executive Non-Independent Director and member of the Nominating Committee.

4. To approve the payment of Directors’ Fees of RMB1.125 million for the financial year ended 31 December 2022 (FY2021: RMB1.125 million) **(Resolution 4)**

5. 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 5)**

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

By Order of the Board

Chong Eng Wee
Company Secretary

Singapore, 31 January 2023

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Important Notice:

No physical attendance

- (1) The Annual General Meeting (“AGM”) is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Shareholders and their duly appointed proxy (or proxies) will not be able to attend the AGM in person.

Pre-registration

- (2) The Company will arrange for the AGM to be held by live webcast (“Live Webcast”), by way of (a) audio-visual webcast, or (b) live audio-only stream, as shareholders may elect at their discretion. Shareholders and their appointed proxy (or proxies) can only participate in the AGM via the foregoing Live Webcast.
- (3) The following steps are to be taken:
 - (a) all shareholders, including investors who hold shares through Relevant Intermediaries (as defined below), who wish to participate in the AGM via Live Webcast must pre-register their details at <https://globalmeeting.bigbangdesign.co/shanghaiturbo2023> by Monday, 13 February 2023 at 3.00 p.m. (“Registration Deadline”), for the Company to verify their status as shareholders;
 - (b) verified shareholders will receive an email by Tuesday, 14 February 2023 containing instructions to access the Live Webcast. Shareholders must not forward the link or their log-in details to third persons who are not shareholders and who are not entitled to attend the AGM proceedings; and
 - (c) shareholders who do not receive an email by Tuesday, 14 February 2023, 3.00 p.m., but have registered before the Registration Deadline should email to shareregistry@incorp.asia.

Submission of Questions

- (4) Shareholders can submit their questions in advance relating to the resolutions to be tabled for approval at the AGM:
 - (a) if submitted by post, to be deposited at the registered office of the Company’s Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd., at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or
 - (b) if submitted by way of electronic means, to be submitted via email to the Company, at shareregistry@incorp.asia,

by 3.00 p.m. (Singapore Time) on 7 February 2023. Shareholders who submit questions in advance of the AGM should identify themselves by stating (i) the shareholder’s full name; (ii) NRIC/FIN/Passport no. (if the shareholder is an individual) or the Company Registration No. (if the shareholder is a corporation); and (iii) manner in which the shares are held, for verification purposes. The Company will address all substantial and relevant questions (determined by the Company in its sole discretion) received from shareholders prior to the AGM by publishing its responses to such questions on the Company’s website at the URL www.shanghaiturbo.com and on SGXNet by 10 February 2023.

Shareholders are strongly encouraged to submit their questions electronically via email.

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- (5) Shareholders and duly appointed proxy or proxies who pre-registered and are verified to attend the AGM will also be able to ask questions relating to the resolutions to be tabled for approval at the AGM. The Company will endeavor to respond to and address substantial and relevant questions as far as reasonably practicable during the AGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.
- (6) The Company will publish the minutes of the AGM (including its responses to substantial and relevant questions received from shareholders which were addressed during the AGM) on the Company's website at the URL www.shanghaiturbo.com and on SGXNet within one (1) month after the date of the AGM.

Voting

- (7) Shareholders may cast their votes for each resolution at the AGM or appoint the Chairman of the AGM or any proxy or proxies other than the Chairman to vote on their behalf at the AGM.
- (8) If a Shareholder wishes to appoint the Chairman of the AGM (or any person other than the Chairman) as proxy to vote on their behalf at the AGM, duly executed proxy forms must be submitted in hard copy form or electronically via email:
 - (a) if submitted by post, to be deposited at the registered office of the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd., at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or
 - (b) if submitted by way of electronic means, to be submitted via email in Portable Document Format (PDF) to the Company's Singapore Share Transfer Agent, at shareregistry@incorp.asia,

in either case, not less than forty-eight (48) hours before the time appointed for the holding of the AGM and/or any adjournment thereof. A shareholder who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above.

Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

If no specific direction as to voting is given, (i) the *proxy/proxies (except for the Chairman of the Meeting) will vote or abstain from voting at *his/her/their discretion on any matter arising at the AGM and at any adjournment thereof; or (ii) the appointment of Chairman of the Meeting as proxy for the resolution will be treated as invalid at the AGM and at any adjournment thereof. A proxy need not be a member of the Company.

- (9) The accompanying proxy form to the Notice of AGM may be accessed from the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (10) The proxy form must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where a proxy form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

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- (11) A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with its Constitution and Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
- (12) A “**Relevant Intermediary**” is:
- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

FY2021 Annual Report

The FY2021 Annual Report, this Notice of AGM and the proxy form have been published on the SGX website accessible at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the FY2021 Annual Report, this Notice of AGM and the proxy form will not be despatched to shareholders. Shareholders are advised to check the SGX website and/or the Company’s website regularly for updates

Personal data privacy:

“**Personal data**” in this Notice has the meaning ascribed to it pursuant to the Personal Data Protection Act 2012 of Singapore, which includes your name, address and NRIC/Passport number. By submitting (a) details for the registration to observe or participate in the proceeding of the AGM, or (b) an instrument appointing the Chairman of the AGM or any person other than the Chairman as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, (c) any questions prior to the AGM in accordance with this Notice of AGM, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman as proxy for the AGM or any person other than the Chairman, processing the registration for purpose of granting access to members or their appointed proxies to observe and participate in the proceedings of the AGM, addressing relevant and substantial questions from members received before the AGM and if necessary, following-up with the relevant members in relation to such questions, 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 or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and / or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and / or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in

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respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings at the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/ second) may be recorded by the Company for such purpose.