

**SHANGHAI TURBO ENTERPRISES LTD.**

Company Registration No.: CT-151624

(Incorporated in the Cayman Islands)

**RESULTS OF ANNUAL GENERAL MEETING HELD ON 15 FEBRUARY 2023**

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the board of directors (the “**Board**”) of Shanghai Turbo Enterprises Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that at the Annual General Meeting (“**AGM**”) of the Company held on 15 February 2023, the ordinary resolutions relating to the matters set out in the Notice of the AGM dated 31 January 2023 were put to vote at the AGM and duly passed by shareholders of the Company.

The Company also addressed the queries received from Securities Investors Association (Singapore), the response to which will be set out in the minutes of the AGM to be announced subsequently.

The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes For and Against the relevant resolution	FOR		AGAINST		
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
<b>Ordinary Resolution</b>						
1.	To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2021 together with the Independent Auditor’s Report thereon	16,140,427	13,592,177	84.21	2,548,250	15.79
2.	To re-elect Mr. Zhang Wenjun as a Director of the Company <sup>(1)</sup>	16,140,427	16,140,427	100	0	0
3.	Re-election of Dr. Daniel Liu Danjun as Director of the Company pursuant to Article 86(1) of the Company’s Articles of Association	<b>RESOLUTION WITHDRAWN</b>				
4.	To approve the payment of the Directors’ fees of RMB1.125 million for the financial year ended 31 December 2021	16,140,427	16,140,427	100	0	0

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	16,140,427	13,592,177	84.21	2,548,250	15.79
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**Name of firm and/or person appointed as scrutineer**

Agile 8 Advisory Pte. Ltd was appointed as independent scrutineer for the AGM.

Following the conclusion of the AGM, the Board would like to announce the following:

1. Mr. Zhang Wenjun, having been re-elected as a Director of the Company, remains as Non-Executive Non-Independent Director of the Company.

**BY ORDER OF THE BOARD  
SHANGHAI TURBO ENTERPRISES LTD.**

Hong Yong  
Non-Executive Chairman & Lead Independent Director  
15 February 2023