

## **SHANGHAI TURBO ENTERPRISES LTD.**

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

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### **INFORMATION REGARDING THE GENERAL MANAGER OF SUBSIDIARY**

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The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd. (the “Company”) wishes to announce that it has been informed that Mr. Tan Juay Kiat, the General Manager of its wholly-owned Subsidiary, Changzhou 3D Technological Complete Set Equipment Co., Ltd, has been sanctioned with administrative penalties by the Chinese Public Security Authorities (“CPSA”) at Zhonglouqu, Changzhou, China. CPSA determined that Mr Tan had commenced work in China before obtaining the relevant permits, in contravention of Section 43 and Section 80 of the Law of People's Republic of China on the Immigration Administration of Exit and Entry.

The Company was not approached by CPSA in the course of their investigations and has not received any details from CPSA after the investigation. The Company’s business and operations have not been affected and will continue as usual. The Company will make further announcements as and when necessary.

The above is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company for the current financial year ending 31 December 2020.

Shareholders are advised to exercise caution when dealing with the Company’s securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

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

Shi Bin  
Non-Executive Chairman & Lead Independent Director

1 September 2020