

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)
Incorporated in the Cayman Islands

RESPONSE TO SGX QUERIES ON AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd. (the “Company”) wishes to announce the following in response to the queries raised by Singapore Exchange Securities Trading Limited (“SGX”) on the Company’s audited financial results for the year ended 31 December 2019 (“FY2019”) :

We refer to the Company’s response, “With the successful rollover of its RMB6 million loan and borrowing facilities affirming the continuous support by its bank...”, please elaborate on the rollover of the RMB6 million loan and borrowing facilities, including and not limited to:-

- the what other borrowing facilities does the Company have apart from the RMB6 million loan and where this is reflected in the financial statements;
- the term of the rollover of the RMB6 million loan and borrowing facilities;
- total amounts outstanding under the loan and borrowing facilities; and
- name of the lender(s) of the RMB6 million loan and borrowing facilities.

Response:

- The Subsidiary, Changzhou 3D Technological Complete Set Equipment Co., Ltd. (“CZ3D”) has its RMB6 million loan, just renewed. This loan has been reported in the Company’s quarterly financial results and Annual Report disclosures. Additionally, it has a RMB0.5 million trade bill financing facility, at prevailing bank rate.
- the RMB6 million loan is on annual renewal basis;
- the lender is Jiangnan Rural Commercial Bank, CZ3D banker for the past decades.

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

Huang Wooi Teik
Non-Executive Chairman & Lead Independent Director
25 June 2020