



## Transition and handover following Mr Liu Ming's cessation as Executive Director

**18 April 2017** – At Shanghai Turbo's Annual General Meeting on 15 April 2017, a majority of shareholders voted against the re-election of Mr Liu Ming, who was formerly the Group's Chief Executive Officer and Executive Director. This unexpected outcome resulted in Mr Liu ceasing to be an Executive Director, requiring arrangements to be made for a handover of responsibilities. This has resulted in a temporary disruption to production activity at the Group's premises in Changzhou, China.

Together with an external mediator, being the management committee of the Zhonglou Economic Development Zone in which the plant is situated, all parties involved are working to ensure a smooth transition and a swift return to the regular state of affairs. Normal business is expected to resume by next week. Shareholders will be kept updated on any further significant developments.

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### About Shanghai Turbo Enterprises Limited (Bloomberg: SHTE SP; Reuters: SHTU.SI)

Shanghai Turbo is a precision engineering group that specialises in the production of precision vane products, namely stationary vanes, moving vanes and nozzles. These vanes are the key components of steam turbine generators used for power generation in power plants, power stations and/or substations. They are also essential components mounted onto steam turbine generators to maximise the efficiency of steam flow in the generation of electricity.

Founded in 1997, Shanghai Turbo is based in Changzhou City, Jiangsu, China. Its manufacturing facilities are equipped with the latest advanced precision engineering machinery from Japan, Switzerland, Germany, Italy, and Korea. Shanghai Turbo is capable of providing a complete set of vane products for steam turbine power generators each with a generating capacity of up to 600 MW of electricity. For single products, Shanghai Turbo is capable of producing for steam turbine generators with generating capacity of up to 1,000 MW of electricity.

Shanghai Turbo was listed on the Singapore Exchange on 16 January 2006. For more information, please visit <http://www.shanghaiturbo.com>.

### Invitation to Shareholders

Shanghai Turbo invites any shareholders travelling around Shanghai or Changzhou to visit our factory premises in Changzhou, Jiangsu Province, China. Please visit our website for the contact information and more details on how to get there from Shanghai.

### Media/IR Contacts:

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