

SHANGHAI TURBO ENTERPRISES LTD

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of SHANGHAI TURBO ENTERPRISES LTD (the "Company") will be held at Parkroyal on Pickering, 3 Upper Pickering Street, Singapore 058289 on Saturday, 30 April 2016 at 9.30a.m. to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and Audited Accounts of the Company for the financial year ended 31 December 2015 together with the Auditors' Report thereon. **Resolution 1**
2. To declare a final dividend of RMB 0.25 per ordinary share (tax not applicable) for the financial year ended 31 December 2015. (2014: RMB 0.05 per ordinary share - interim and final, prior to share consolidation) **Resolution 2**
[See Explanatory Note (i)]
3. To re-elect Mr Jack Chia Seng Hee, a director of the Company who will retire pursuant to Article 86(1) of the Company's Articles of Association:
Mr Jack Chia Seng Hee will, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. He will be considered independent. **Resolution 3**
4. To note the retirement of Mr Huang Wooi Teik, a Director of the Company who is the Non-Executive Chairman and Lead Independent Director.
[See Explanatory Note (ii)]
5. To note the retirement of Mr Aloysius Wee Meng Seng, a Director of the Company.
[See Explanatory Note (iii)]
6. To approve the payment of additional Directors' Fees of RMB100,000 for the financial year ending 31 December 2015. (2014: Nil) **Resolution 4**
[See Explanatory Note (iv)]
7. To approve the payment of Directors' Fees of RMB1,420,000 for the financial year ending 31 December 2016 for payment (2015: RMB1,350,000). **Resolution 5**
[See Explanatory Note (v)]
8. To re-appoint Messrs. Crowe Horwath First Trust LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **Resolution 6**

By Order of the Board

Busarakham Kohsikaporn
Company Secretary

Date: 14 April 2016
Singapore

Explanatory Notes:

- (i) Ordinary Resolution 2 proposed in item 2 above is to declare a final dividend of RMB0.25 per ordinary share (tax not applicable) for the financial year ended 31 December 2015, if approve, the Company will announce the dividend payment date in due course.
- (ii) The Company has received notice from Mr Huang Wooi Teik that he will retire at the conclusion of the AGM.
- (iii) The Company has received notice from Mr Aloysius Wee Meng Seng that he will retire at the conclusion of the AGM.
- (iv) Ordinary Resolution 4 proposed in item 5 above is to approve an additional RMB100,000 to be paid as Directors' fees for FY2015. This is in view of the additional meetings held in respect of corporate actions and activities of the Company during FY2015 and in appreciation of the extra time and efforts put in by the Directors.
- (v) Ordinary Resolution 5 proposed in item 6 above is to approve Non-Executive Directors' fees for the financial year ending 2016, an increase of RMB70,000 from Directors' fees amounting to RMB1,350,000 for FY2015. This recommendation is in view of the increased responsibilities of the Directors and compliance requirements of the SGX-ST Listing Rules including Code of Corporate Governance and Securities and Futures Act.

Notes:

- (1) A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote in his stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf.
- (2) A proxy needs not be a member of the Company.
- (3) If a Shareholder being a Depositor whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act) wishes to attend and vote at the Meeting, he must be shown to have shares entered against his name in the Depository Register, as certified by the CDP, at least forty-eight (48) hours before the time of the Meeting. If he wishes to appoint a proxy to attend the Meeting, he must complete and deposit the CDP Proxy Form at the office of the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 at least forty-eight (48) hours before the time of the Meeting.

Personal Data Privacy

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) 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), 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) 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 respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.