



RESIGNATION OF NON-EXECUTIVE AND NON-INDEPENDENT DIRECTORS

The Board of Directors of Shanghai Turbo Enterprises Ltd. (the “**Company**”) wishes to make the following announcements:

1. The resignation of Mr Koh Siak Khee as a Non-Executive, Non-Independent and Deputy Chairman of the Company with immediate effect;
2. The resignation of Ms Sun Qixia as a Non-Executive and Non-Independent Director of the Company with immediate effect. Following her resignation, Ms Sun will step down as a member of the Audit Committee and Remuneration Committee; and
3. The composition of both the Audit Committee and the Remuneration Committee will be reconstituted within three months of this announcement.

The Board of Directors would like to express their appreciation to Mr Koh Siak Khee and Ms Sun Qixia for their past contributions to the Company.

BY ORDER OF THE BOARD

Liu Ming
Executive Chairman and Chief Executive Officer

19 May 2014