

SHANGHAI TURBO ENTERPRISES LTD.

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

APPOINTMENT OF NON-EXECUTIVE INDEPENDENT CHAIRMAN

The Board of Directors (the “**Board**”) of Shanghai Turbo Enterprises Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Mr Jack Chia Seng Hee has been appointed as Non-Executive Independent Chairman of the Company with effect from 1 August 2017.

Consequently, the composition of the Board of the Company shall be as follows:-

Board of Directors

- | | |
|-------------------------------|---|
| Mr Jack Chia Seng Hee | - Non-Executive Independent Chairman
and Lead Independent Director |
| Dr Daniel Liu Danjun | - Non-Executive Non Independent Director |
| Mr Raymond Lim Sian Heong | - Independent Non-Executive Director |
| Mr Cheung Hok Fung, Alexander | - Independent Non-Executive Director |

The compositions of the Audit Committee, the Nominating Committee and the Remuneration Committee remain unchanged.

BY ORDER OF THE BOARD

Cheung Hok Fung, Alexander
Independent Non-Executive Director

1 August 2017