

SHANGHAI TURBO ENTERPRISES LTD.

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

UPDATE ON COURT ORDERS AND NOTICE THAT EXTRAORDINARY GENERAL MEETING WILL NOT BE HELD ON 24 JULY 2018

The Board of Directors (the "**Board**") of Shanghai Turbo Enterprises Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement on 6 July 2018 in relation to the convening of an extraordinary general meeting (the "**EGM**") to be held on 24 July 2018, as well as the circular to shareholders of the Company ("**Shareholders**") dated 6 July 2018 (the "**Circular**") relating to the said EGM.

As stated at paragraph 2.11 of the Circular, the Company had applied to the Court of Appeal for a stay of *inter alia* the order discharging the Injunctions against Mr. Liu Ming (the "**Application**"). The Board wishes to update that at the hearing of the Application before the Singapore Court of Appeal on 20 July 2018, the Court has *inter alia* ordered that:

- the appeal in CA/CA 87/2018 be heard on an expedited basis in the week of 24 September 2018 and in accordance with the timelines prescribed by the Court; and
- the EGM which is currently fixed on 24 July 2018 shall be adjourned to 17 October 2018 (i.e. after the Appeal has been heard by the Court of Appeal).

In compliance with the Court orders, the Company hereby gives **NOTICE** that the EGM scheduled to be held on Tuesday, 24 July 2018 at 9:30 a.m. **will not be held on 24 July 2018**. Shareholders are not to turn up at the venue indicated in the notice of EGM dated 6 July 2018. The Company will provide notice of the EGM to be held on 17 October 2018 (including its venue) in due course.

The Board will make further announcements as and when there are any material developments. Shareholders are advised to exercise caution when dealing with the Company's shares.

BY ORDER OF THE BOARD
SHANGHAI TURBO ENTERPRISES LTD.

Jack Chia Seng Hee
Non-Executive Independent Chairman and Lead Independent Director

20 July 2018