



Shanghai Turbo granted an ad-interim injunction

19 January 2018 – The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd (the “Company”, and together with its subsidiaries, “the Group”) refers to the announcements on 5 January 2018 with respect to the second Requisition Notice and 18 September 2017 with respect to the Company’s lawsuit against Liu Ming, former Executive Director of the Company, and wishes to update shareholders as follow:

On 17 January 2018, the Court has granted the Company an ad-interim injunction until the adjourned Court hearing, which is to be fixed on a date after 18 March 2018, or any further Order of Court,

a) against Lin Chuan Jun (“Lin”) and Zhang Ping (“Zhang”), restraining them from requisitioning or holding any Extraordinary General Meeting (“EGM”), or any other meetings to remove the current Board and appoint any new persons on the Board.

As such, the Company does not have to convene the EGM requisitioned by Lin and Zhang.

b) against Liu Ming, restraining him from

- i) requisitioning or holding any EGM, or any other meetings to remove the current directors of the Board and appoint any new persons on the Board,
- ii) voting for or proposing any resolutions at EGMs, Annual General Meetings (“AGMs”) and/or any other meetings.

Since the Company regained physical possession of its factory premises on 20 September 2017, two requisition letters to remove the board, dated 20 October 2017 and 4 January 2018 were received.

The Company will provide further updates when available. Shareholders are advised to exercise caution when dealing with the Company’s shares.

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>.

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