

General Announcement::SHANGHAI TURBO DECIDED NOT TO ISSUE NEW SHARES

Issuer & Securities

Issuer/ Manager	SHANGHAI TURBO ENTERPRISES LTD
Securities	SHANGHAI TURBO ENTERPRISES LTD - KYG8064W1160 - AWM
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	18-May-2018 18:27:22
Status	New
Announcement Sub Title	SHANGHAI TURBO DECIDED NOT TO ISSUE NEW SHARES
Announcement Reference	SG180518OTHRVXF1
Submitted By (Co./ Ind. Name)	Jack Chia Seng Hee
Designation	Non-Executive Independent Chairman and Lead Independent Director
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	📄 Announcement Not to Issue Shares.pdf Total size =65K

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

SHANGHAI TURBO DECIDED NOT TO ISSUE NEW SHARES

The Board of Directors (“the Board”) of Shanghai Turbo Enterprises Ltd (the “Company”) wishes to inform that the Company has on 18 May 2018, received a letter from Withers KhattarWong, lawyers representing shareholders, Zhang Ping and Lin ChuanJun, stating an intention to apply for an injunction against the Company from issuing new shares on pro-rata basis.

In view of the improvements on the Company’s financial position, and barring unforeseen circumstances, the Board has decided not to proceed with the issuance of any shares either by placement or by rights in the next 3 months.

**BY ORDER OF THE BOARD
SHANGHAI TURBO ENTERPRISES LTD.**

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

18 May 2018