

General Announcement::UPDATES ON LEGAL PROCEEDINGS IN SINGAPORE

Issuer & Securities

Issuer/ Manager	SHANGHAI TURBO ENTERPRISES LTD
Securities	SHANGHAI TURBO ENTERPRISES LTD - KYG8064W1160 - AWM
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Announcement Details

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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 24 July 2018 EGM.pdf Total size =68K

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

UPDATES ON LEGAL PROCEEDINGS IN SINGAPORE

The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd (the “Company” and together with its subsidiaries, the “Group”) refers to:

- (a) the announcement on 4 January 2018 with respect to the requisition letter received from KhattarWong LLP representing shareholders, Zhang Ping and Lin Chuanjun (the “Requisition Notice”); and
- (b) the announcement on 15 May 2018 with respect to the Updates on Legal Proceedings In Singapore,

and wishes to update shareholders as follows:

On 18 May 2018, the Company filed an appeal with the Court of Appeal against the Court’s decision of 14 May 2018 concerning Liu Ming’s jurisdictional challenge.

Also on 18 May 2018, Zhang Ping and Lin Chuanjun filed a fresh action against the Company to restrain it from issuing any new shares until an extraordinary general meeting (“EGM”) is held for the Requisition Notice.

At the Singapore High Court hearing on 24 May 2018, the Court adjourned the hearing to 18 June 2018. It was also concluded that the Company will convene the EGM for the Requisition Notice by 14 June 2018 and hold the EGM after the Court hearing on 18 June 2018, but by 24 July 2018.

The Company is currently seeking legal advice on the foregoing and outstanding matters.

The Company will make further announcements as and when necessary to keep the shareholders informed of the matter and 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

25 May 2018