

## Extraordinary/ Special General Meeting::Voluntary

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	SHANGHAI TURBO ENTERPRISES LTD
<b>Security</b>	SHANGHAI TURBO ENTERPRISES LTD - KYG8064W1160 - AWM

## Announcement Details

<b>Announcement Title</b>	Extraordinary/ Special General Meeting
<b>Date &amp; Time of Broadcast</b>	06-Jul-2018 07:45:14
<b>Status</b>	New
<b>Announcement Reference</b>	SG180706XMET6YQH
<b>Submitted By (Co./ Ind. Name)</b>	Jack Chia Seng Hee
<b>Designation</b>	Non-Executive Independent Chairman and Lead Independent Director

## Event Narrative

<b>Narrative Type</b>	<b>Narrative Text</b>
Additional Text	Please refer to the attachments.

## Event Dates

<b>Meeting Date and Time</b>	24/07/2018 09:30:00
<b>Response Deadline Date</b>	22/07/2018 09:30:00

## Event Venue(s)

<b>Place</b>	
<b>Venue(s)</b>	<b>Venue details</b>
Meeting Venue	Meeting Room 3, 12 Marina Boulevard Level 28, Marina Bay Financial Centre Tower 3, Singapore 018982

<b>Attachments</b>	<a href="#">📄STurbo EGM Notice.pdf</a> <a href="#">📄STurbo EGM-Letter to Shareholders.pdf</a> Total size =1569K
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**SHANGHAI TURBO ENTERPRISES LTD.**

(Company Registration No.: CT-151624)

(Incorporated in the Cayman Islands)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

All capitalised terms in the Ordinary Resolutions below which are defined in the Letter to Shareholders dated 6 July 2018 accompanying this Notice shall, unless otherwise defined in this Notice, bear the respective meanings ascribed thereto in the said Letter to Shareholders.

**NOTICE IS HEREBY GIVEN** that an **EXTRAORDINARY GENERAL MEETING** (“EGM”) of Shanghai Turbo Enterprises Ltd. (the “Company”) will be convened at Meeting Room 3, 12 Marina Boulevard Level 28, Marina Bay Financial Centre Tower 3, Singapore 018982, on Tuesday, 24 July 2018 at 9.30 a.m., for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:-

**AS SPECIAL BUSINESS**

- (1) That Mr. Jack Chia Seng Hee be removed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 1)
- (2) That Dr. Daniel Liu Danjun be removed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 2)
- (3) That Mr. Raymond Lim Sian Heong be removed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 3)
- (4) That Mr. Cheung Hok Fung Alexander be removed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 4)
- (5) That Mr. Lin Chuan Jun be appointed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 5)
- (6) That Mr. Koh Wee Kiang be appointed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 6)
- (7) That Mr. Zhang Wen Jun be appointed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 7)

**BY ORDER OF THE BOARD**

Wong Yoen Har  
Company Secretary  
6 July 2018

**Explanatory Note:**

Please refer to the Letter to Shareholders dated 6 July 2018 accompanying this Notice for further details of each of the Ordinary Resolutions set out above.

**Notes: -**

- (a) A member entitled to attend and vote at the EGM and who holds two or more Shares is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (b) A Depositor (as defined in Section 81SF of the Securities and Futures Act of Singapore) (other than Depositors which are corporations) holding Shares through the CDP and whose name appears in the Depositor Register (as defined in Section 81SF of the Securities and Futures Act of Singapore) as at a time not earlier than 48 hours prior to the time of the EGM and who wishes to attend and vote at the EGM may do so as CDP's proxy without having to complete or return any form of proxy.
- (c) A Depositor which is a corporation and which wishes to attend and vote at the EGM, or an individual Depositor who is unable to attend the EGM personally and wishes to appoint person(s) to attend the EGM and vote on his/her behalf, should complete, sign and deposit the CDP Proxy Form at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time of the EGM.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company or a depositor, as the case may be (i) consents to the collection, use and disclosure of the member or depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member or a depositor discloses the personal data of the member or depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member or depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member or depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member or depositor's breach of warranty.



## SHANGHAI TURBO ENTERPRISES LTD.

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

### 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  
*(Non-Executive Independent Director)*  
Mr. Cheung Hok Fung Alexander  
*(Non-Executive Independent Director)*

### Registered Office:

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

6 July 2018

To: The Shareholders of Shanghai Turbo Enterprises Ltd. (the "Company")

Dear Sir/Madam

**LETTER TO SHAREHOLDERS IN RELATION TO THE REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING IN ACCORDANCE WITH ARTICLE 57 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY, FOR:**

- (1) THE PROPOSED REMOVAL OF MR. JACK CHIA SENG HEE AS A DIRECTOR OF THE COMPANY;
- (2) THE PROPOSED REMOVAL OF DR. DANIEL LIU DANJUN AS A DIRECTOR OF THE COMPANY;
- (3) THE PROPOSED REMOVAL OF MR. RAYMOND LIM SIAN HEONG AS A DIRECTOR OF THE COMPANY;
- (4) THE PROPOSED REMOVAL OF MR. CHEUNG HOK FUNG ALEXANDER AS A DIRECTOR OF THE COMPANY;
- (5) THE PROPOSED APPOINTMENT OF MR. LIN CHUAN JUN AS A DIRECTOR OF THE COMPANY;
- (6) THE PROPOSED APPOINTMENT OF MR. KOH WEE KIANG AS A DIRECTOR OF THE COMPANY; AND
- (7) THE PROPOSED APPOINTMENT OF MR. ZHANG WEN JUN AS A DIRECTOR OF THE COMPANY,

(COLLECTIVELY, THE "PROPOSALS").

### 1. INTRODUCTION

1.1 The directors of the Company (the "Directors", and each, a "Director") wish to refer the shareholders of the Company ("Shareholders") to:

- (a) the notice of the extraordinary general meeting of the Company dated 6 July 2018 (the "Notice of EGM"); and
- (b) Ordinary Resolutions 1 to 7 in the Notice of EGM.

- 1.2 The Directors are convening the extraordinary general meeting of the Company to be held at 9:30 a.m. on Tuesday, 24 July 2018 (the "**EGM**") at Meeting Room 3, 12 Marina Boulevard Level 28, Marina Bay Financial Centre Tower 3, Singapore 018982, to consider the Proposals, as contained in Ordinary Resolutions 1 to 7 in the Notice of EGM pursuant to the requisition notice dated 4 January 2018 (the "**4 January 2018 Requisition Notice**") received by the Company from Mr. Lin Chuan Jun ("**Mr. Lin**") and Ms. Zhang Ping (collectively, the "**Requisitioning Shareholders**"). A copy of the 4 January 2018 Requisition Notice is attached as Appendix A to this Letter to Shareholders (this "**Letter**").
- 1.3 The purpose of this Letter is to provide Shareholders with information relating to the Proposals to be tabled at the EGM, and may not be relied upon by any persons (other than Shareholders) or for any other purpose. Shareholders are advised to read this Letter (including the Appendices to this Letter) carefully and in its entirety before deciding whether to vote for or against the Proposals.

**If you are in any doubt as to the contents herein or as to the course of action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

- 1.4 Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Letter.
- 1.5 If you have sold or transferred all your ordinary shares of a par value of US\$0.25 each in the capital of the Company ("**Shares**") held through The Central Depository (Pte) Limited (the "**CDP**"), you need not forward this Letter (or the Notice of EGM and accompanying Proxy Form) to the purchaser or the transferee as arrangements will be made by the CDP for the abovementioned documents (where applicable) to be sent to the purchaser or the transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Letter (and the Notice of EGM and accompanying Proxy Form) to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or the transferee.

## **2. THE 4 JANUARY 2018 REQUISITION NOTICE AND THE CONVENING OF THE EGM PURSUANT THERETO**

- 2.1 By way of background, the Company wishes to provide Shareholders with a concise summary of the sequence of key events relating to the 4 January 2018 Requisition Notice, from (a) the date of receipt by the Company of the 4 January 2018 Requisition Notice, up to (b) the decision to convene the EGM for Shareholders to consider the Proposals. This concise summary is not intended to be exhaustive and Shareholders should read this together with the relevant announcements released by the Company on SGXNET.
- 2.2 As announced by the Company on 5 January 2018, the board of Directors (the "**Board**") had on 4 January 2018 received the 4 January 2018 Requisition Notice, which required the Board to convene an extraordinary general meeting no later than two (2) months from the date of receipt of the 4 January 2018 Requisition Notice, to consider the Proposals to remove the four (4) existing Directors and to appoint Mr. Lin, Mr. Koh Wee Kiang ("**Mr. Koh**") and Mr. Zhang Wen Jun ("**Mr. Zhang**") as new Directors of the Company.
- 2.3 The 4 January 2018 Requisition Notice was issued by the Requisitioning Shareholders in reliance on Article 57 of the Articles of Association of the Company, which entitles Shareholders who collectively hold not less than one-tenth of the issued and paid-up share capital of the Company carrying the right to vote to, by requisition in writing, require the Board to convene an extraordinary general meeting. The 4 January 2018 Requisition Notice represented to the Board that the Requisitioning Shareholders held in aggregate Shares representing approximately 10.6% of the issued and paid-up share capital of the Company at the date of the 4 January 2018 Requisition Notice.

- 2.4 On 19 January 2018, the Company announced that the Singapore High Court had on 17 January 2018 granted the Company the following orders:
- (a) against the Company's former Executive Director and Chief Executive Officer, Mr. Liu Ming (who owns 29.99% of shares in the Company), an ad-interim injunction restraining him from (i) requisitioning or holding any extraordinary general meeting, 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 extraordinary general meetings, annual general meetings and/or any other meetings; and
  - (b) against the Requisitioning Shareholders, an ad-interim injunction, restraining them from requisitioning or holding any extraordinary general meeting, or any other meetings to remove the Board and appoint any new persons as directors of the Company,
- (collectively referred to as the "**Injunctions**").
- 2.5 The Injunctions were granted by the Singapore High Court in the proceedings brought by the Company against Mr. Liu Ming (the "**Lawsuit**") for breach of his service agreement with the Company.
- 2.6 On 16 March 2018, the Company released a further announcement that on 9 March 2018, the Requisitioning Shareholders had filed an application with the Singapore High Court to, *inter alia*, vary the ad-interim injunction granted on 17 January 2018 to prohibit the Company from doing anything that could affect the 4 January 2018 Requisition Notice or the chances of the Proposals being passed. In connection therewith, the Singapore High Court ordered, *inter alia*, that the Company was restrained from issuing any shares, rights or other securities.
- 2.7 On 15 May 2018, the Company announced that the Singapore High Court had on 14 May 2018 allowed Mr. Liu Ming's application to challenge the jurisdiction of the Singapore courts to hear the Lawsuit (the "**Jurisdictional Challenge**") and decided that the Lawsuit should be heard by the Chinese courts. As a consequence of the Singapore High Court's decision in setting aside the Lawsuit, the Injunctions against Mr. Liu Ming and the Requisitioning Shareholders were discharged.
- 2.8 On 25 May 2018, the Company announced that it has filed an appeal on 18 May 2018 to the Court of Appeal against the High Court's decision in respect of the Jurisdictional Challenge (the "**Appeal**"). Further, the Company announced that it will hold an EGM pursuant to the 4 January 2018 Requisition Notice by 24 July 2018. Pursuant thereto, the Company announced on 14 June 2018 that the EGM will be held on 24 July 2018 for Shareholders to consider and vote on the Proposals.
- 2.9 The Appeal also appeals against the discharge of the Injunctions against Mr. Liu Ming but not the Requisitioning Shareholders. Therefore, the Injunctions against the Requisitioning Shareholders have been discharged. Pending the determination of the Appeal, the Company has applied for a stay of the orders discharging the Injunctions against Mr. Liu Ming (the "**Stay Application**"). On 18 June 2018, the Singapore High Court declined to allow the Company's Stay Application.
- 2.10 At the hearing of the Company's Stay Application on 18 June 2018, Mr. Liu Ming undertook, pending the final disposal of the Appeal:
- a. Not to (i) sell, or dispose of, or deal with any of his shares in the Company; or (ii) withdraw the monies in his bank account with a Singapore Bank other than for specified purposes;
  - b. Not to directly or indirectly, either personally, or through his nominees, requisition any annual general meeting, extraordinary general meeting or any other meeting whatsoever for the purpose of delaying, discontinuing, disrupting or otherwise preventing the timely conclusion of the Lawsuit or the Appeal against him; and

- c. Not to cause, or seek to cause, the Company's Board of Directors to delay, discontinue, disrupt or otherwise prevent the timely conclusion of the Lawsuit or Appeal against him,

(collectively, "**Liu Ming's Undertakings**").

- 2.11 As the Company was of the view that Liu Ming's Undertakings were insufficient to protect the interests of the Company, on 25 June 2018, the Company applied to the Court of Appeal for *inter alia* a stay of the orders discharging the Injunctions against Mr. Liu Ming.

### **3. PROPOSED REMOVAL OF THE EXISTING DIRECTORS OF THE BOARD**

- 3.1 The Directors proposed to be removed are Mr. Jack Chia Seng Hee ("**Mr. Chia**"), Dr. Daniel Liu Danjun ("**Dr. Liu**"), Mr. Raymond Lim Sian Heong ("**Mr. Lim**") and Mr. Cheung Hok Fung Alexander ("**Mr. Cheung**"), being all of the present Directors of the Company. A summary of the key biographical and background information on each of Mr. Chia, Dr. Liu, Mr. Lim and Mr. Cheung is set out in paragraphs 3.2 to 3.5 below.

#### **3.2 Mr. Chia (Non-Executive Independent Chairman and Lead Independent Director)**

Mr. Chia, 57, was first appointed to the Board on 1 February 2008. He was appointed as the Company's Lead Independent Director on 1 May 2016 and as the Non-Executive Independent Chairman of the Board on 1 August 2017. He was last re-elected as a Director on 30 April 2016 and, as at the date of the EGM, will have served on the Board for more than 10 years. He is presently the Chairman of the Nominating Committee and Remuneration Committee, and is a member of the Audit Committee.

In addition to being a Director of the Company, Mr. Chia is presently also a director of several SGX-ST-listed companies, namely Combine Will International Holdings Limited, Dukung Distillers Holdings Limited, Debao Property Development Limited and mm2 Asia Limited, and has in the preceding three (3) years held directorships in one (1) other formerly SGX-ST-listed company, namely, China Hongcheng International Holdings Limited and one (1) other SGX-ST-listed company, namely, AGV Group Limited.

Mr. Chia has a Bachelor's Degree in Accountancy from the National University of Singapore and a Master of Arts Degree in International Relations from the International University of Japan, and is a fellow of the Institute of Singapore Chartered Accountants. Mr. Chia also completed the General Manager Program at Harvard Business School.

Mr. Chia has spent more than 20 years in both the private and public sectors, substantially in Japan and China, with Arthur Andersen, Singapore Technologies, the Government of Singapore Investment Corporation and the Enterprise Singapore Board, respectively in consulting, marketing, asset management and government advocacy. Currently, Mr Chia is a professional director, specialising in corporate governance matters, and is residing mainly in Singapore and Chongqing, China.

#### **3.3 Dr. Liu (Non-Executive Non-Independent Director)**

Dr. Liu, 49, was appointed as a Non-Executive Non-Independent Director on 1 May 2016 and was last re-elected as a Director on 15 April 2017. As at the date of the EGM, Dr. Liu will have served on the Board for more than two (2) years.

Dr. Liu started his career as a research associate professor at the Beijing University of Technology's Department of Automation, before moving to Intel's China Research Centre as a senior researcher for Human-Computer Interaction Technology. Thereafter, he held technical and sales positions at electronics and technology companies, and various industry groups, and was the chairman of a number of technology companies. Dr. Liu has a PhD in Electrical Engineering and Automation, as well as Master's and Bachelor's degrees in Material Science and Engineering, from the Harbin Institute of Technology.



#### 3.4 Mr. Lim (Non-Executive Independent Director)

Mr. Lim, 68, was appointed as a Non-Executive Independent Director on 16 November 2016 and was last re-elected as a Director on 15 April 2017. As at the date of the EGM, Mr. Lim will have served on the Board for more than one (1) year. He is presently a member of the Nominating Committee, Remuneration Committee and Audit Committee.

Mr. Lim is presently also a director of Changzhou 3D Technological Complete Set Equipment Co., Ltd, the managing director of Weihai Yunchen Foods Co., Ltd and a consultant with Yantai Tong Xiang Foods Manufacturer Co. Ltd and Xiamen Chongma Import & Export Co. Ltd.

Mr. Lim started his career with the Agri-Food & Veterinary Authority of Singapore as a fishery officer in 1970, and was later seconded to the Ministry of Defence to set up Singapore Food Industries Pte Ltd, which caters rations to the Singapore Armed Forces. In 1981, he set up his own companies Kai-Ocean Pte Ltd, Kaiyen Company Pte Ltd, and Sea King Pte Ltd, specialising in the import and export and processing of seafood, supplying to major supermarkets, hotels, airlines, hospitals, and prisons in Singapore.

From 1988 to 1997, he was the deputy president of the Singapore Fish Merchant General Association, and from 1992 to 1994, he was the honourable general secretary of the Asian Fishery and Forestry Association of Singapore. He was elected president of the Seafood Industries Association of Singapore in 1994 and held this position until 1997.

Mr. Lim set up Kunshan Ta Chuan Co., Ltd in Kunshan City, Jiangsu, a business in processing seafood and value-added food products. He left Kunshan Ta Chuan Co., Ltd in 2012.

Since 2012, Mr. Lim has been a consultant with Xiamen Chongma Import & Export Co. Ltd. In 2012, Mr. Lim was also a consultant with Weihai Yunchen Foods Co., Ltd and Tong Xiang Foods Manufacturer Co. Ltd in Yantai, both of which manufacture a wide range of food products for both China and overseas markets.

#### 3.5 Mr. Cheung (Non-Executive Independent Director)

Mr. Cheung, 52, was appointed as a Non-Executive Independent Director on 1 May 2017. As at the date of the EGM, he will have served on the Board for more than one (1) year. He is presently the Chairman of the Audit Committee, and is a member of the Nominating Committee and Remuneration Committee.

In addition to being a Director of the Company, Mr. Cheung is presently also a director of another SGX-ST-listed company, Combine Will International Holdings Limited, and has in the preceding three (3) years held a former directorship in a company listed on the Hong Kong Stock Exchange Main Board, Titan Petrochemicals Group Limited. Mr. Cheung is also a barrister of the High Court of Hong Kong and an accredited general mediator of the Hong Kong International Arbitration Centre.

Mr. Cheung has a Bachelor Degree of Laws and a Master Degree of Laws from the University of New England, and a Professional Diploma in Company Secretaryship and Administration from the Hong Kong Polytechnic. He is a certified public accountant in Hong Kong and a chartered accountant in Australia and New Zealand.

Mr Cheung is currently practising law as a barrister in Hong Kong. He has over 20 years of experience in corporate governance, accounting and auditing, tax planning and compliance as well as dispute resolution. He received his accountancy training in the tax departments of Ernst & Young, Hong Kong and Coopers & Lybrand, Singapore from 1989 to 1992. He then joined M. C. Packaging (Hong Kong) Limited working in its corporate development and Hong Kong listing rules compliance function. He started his public accounting and financial advisory practice in 1994, and switched to law in 2006.

### 3.6 Statement by the Directors as to their Proposed Removal

Shareholders should note that if Ordinary Resolutions 1 to 4 (which relate to the removal of all four (4) of the existing Directors) are passed at the EGM, the entire existing Board will have to step down.

#### ***Loss of continuity of oversight***

The four (4) existing Directors collectively bring with them significant commercial experience. In particular, Mr. Chia was appointed more than 10 years ago on 1 February 2008, during which time the founder, the late Mr. Liu San San, was the Chairman and Chief Executive Officer of the Company. The removal of the entire Board may result in a loss of continuity of oversight. In particular, the Board notes that as shown in Appendix B to this Letter, none of the three (3) proposed Directors have any experience with acting as directors or senior management of an SGX-ST-listed company, and have not undergone relevant formal training to equip them for such a role.

None of the proposed Directors has provided the Company with any further biographical or background information other than the information set out in paragraphs 4.3 to 4.5 below. To the best knowledge of the existing Directors, only Mr. Koh is resident in Singapore.

#### ***Non-compliance with Rule 221***

Rule 221 of the Listing Manual of the SGX-ST requires a foreign issuer to have at least two (2) independent directors who are resident in Singapore.

As shown in their declaration forms at Appendix B to this Letter, Mr. Lin and Mr. Zhang are not resident in Singapore but in the People's Republic of China, and only Mr. Koh is currently resident in Singapore.

Accordingly, Shareholders should note that if Ordinary Resolutions 1 to 4 are passed at the EGM, the Company will not comply with Rule 221 as it will not have at least two (2) independent directors who are resident in Singapore.

Further, the Directors and the Nominating Committee do not personally know, and have neither met with nor conducted interviews for, each of Mr. Lin, Mr. Koh and Mr. Zhang. Based on the current information available to the Directors and the Nominating Committee, the Directors and the Nominating Committee are not in a position to conclusively determine if Mr. Lin, Mr. Koh or Mr. Zhang truly satisfy the test of independence as set out in the Code of Corporate Governance 2012. Shareholders should note that the 4 January 2018 Requisition Notice only proposes that Mr. Lin, Mr. Koh or Mr. Zhang be appointed as directors, and not specifically as "independent directors". Accordingly, if any of them is appointed as director pursuant to the EGM, he should not be regarded as "independent" until a proper and holistic assessment of his independence has been undertaken.

## **4. PROPOSED NEW DIRECTORS**

4.1 The proposed new Directors are Mr. Lin, Mr. Koh and Mr. Zhang. A brief overview of the biographical and background information on each of Mr. Lin, Mr. Koh and Mr. Zhang is set out in paragraphs 4.3 to 4.5 below, and further information relating to each of Mr. Lin, Mr. Koh and Mr. Zhang is set out in his respective declaration form at Appendix B to this Letter.

4.2 **Important Note: Shareholders should note that the information in paragraphs 4.3 to 4.5 below is based on the information contained in the affidavit of the Requisitioning Shareholders dated 11 February 2018, which was filed with the Singapore High Court in connection with the Company's ongoing legal proceedings with its former Executive Director and Chief Executive Officer, Mr. Liu Ming (the "Affidavit"), and the declaration forms at Appendix B to this Letter were provided to the Company by the legal counsel to the Requisitioning Shareholders on 2 July 2018.**



**The Board and the Company have not conducted an independent review or verification of the accuracy of any of the statements and information relating to each of Mr. Lin, Mr. Koh and Mr. Zhang contained in this Letter (including the information contained in Appendix B to this Letter), and take no responsibility for the accuracy of any of these statements.**

4.3 Mr. Lin

Based on the Affidavit, Mr. Lin is a citizen of the People's Republic of China, with "more than 20 years of business experience and an expansive business portfolio in various industries in China and Tibet"; he is "a director of Shanghai Shang Hui Wang Luo, a company incorporated in China and listed on China's National Equities Exchange and Quotation", and "a director of Shaanxi Tongjia Automobile Co Ltd, a company incorporated in China".

Based on the substantial shareholding notification form received by the Company from Mr. Lin dated 31 May 2018, Mr. Lin is a substantial shareholder of the Company with a direct interest in an aggregate of 2,199,150 Shares (representing approximately 8.01% of the total number of Shares) as at 31 May 2018.

4.4 Mr. Koh

Based on the Affidavit, Mr. Koh is "a chartered accountant and is the lead consultant in a consultancy and investment firm" and is "acquainted with" Mr. Zhang and "suggested" by Mr. Zhang to be appointed as a Director.

4.5 Mr. Zhang

Based on the Affidavit, Mr. Zhang is a "senior employee of Ping An Securities in Shanghai", and Mr. Zhang is also a "mutual friend" and a "trusted friend" of the Requisitioning Shareholders.

**5. DIRECTORS' RECOMMENDATIONS**

The Directors are convening the EGM pursuant to the 4 January 2018 Requisition Notice and in accordance with Article 57 of the Articles of Association of the Company.

Due to the potential conflicts of interest, the Directors and the Nominating Committee have abstained from making any recommendation to Shareholders in respect of the Proposals as set out in the 4 January 2018 Requisition Notice and Ordinary Resolutions 1 to 4 in the Notice of EGM relating to the proposed removal of the existing Directors. Shareholders should also refer to paragraph 3.6 of this Letter.

The Directors and the Nominating Committee have neither met, conducted interviews nor reviewed the qualifications of each of Mr. Lin, Mr. Koh and Mr. Zhang (being the individuals who are proposed to be appointed as Directors). In view of the Company's legal proceedings with its former Executive Director and Chief Executive Officer, Mr. Liu Ming, and the Requisitioning Shareholders, the Directors and the Nominating Committee ask that Shareholders exercise prudence and caution in considering the proposals as set out in Ordinary Resolutions 5 to 7 in the Notice of EGM to appoint each of Mr. Lin, Mr. Koh and Mr. Zhang as Directors.

**6. DIRECTORS' RESPONSIBILITY STATEMENT**

Save for the information in relation to Mr. Lin, Mr. Koh and Mr. Zhang set out in paragraphs 4.3 to 4.5 above and set out in Appendix B to this Letter, the Directors collectively and individually accept full responsibility for the accuracy of the information given in this Letter and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Letter constitutes full and true disclosure of all material facts about the Proposals, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Letter misleading. Where information in this Letter has been extracted from published or otherwise publicly available sources or obtained from a named source (such as the Affidavit and

the declaration forms set out in Appendix B to this Letter), the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Letter in its proper form and context.

**7. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the 4 January 2018 Requisition Notice and the Memorandum and Articles of Association of the Company are available for inspection at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, during normal business hours from the date of this Letter up to and including the date of the EGM.

Yours faithfully

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

For and on behalf of the Board of Directors of  
Shanghai Turbo Enterprises Ltd.

6 July 2018

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## APPENDIX A

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### SHANGHAI TURBO ENTERPRISES LTD

Century Yard, Cricket Square  
Hutchins Drive  
P.O. Box 2681  
George Town  
Grand Cayman  
Cayman Islands

With a copy to: c/o Boardroom Corporate & Advisory Services Pte. Ltd.  
50 Raffles Place  
#32-01 Singapore Land Tower  
Singapore 048623

**Attention: The Board of Directors**

**By Hand Delivery**

Date: 4 January 2018 ("**Date of Service**")

Dear Sirs,

### **REQUISITION FOR EXTRAORDINARY GENERAL MEETING IN ACCORDANCE WITH ARTICLE 57 OF THE ARTICLES OF ASSOCIATION OF SHANGHAI TURBO ENTERPRISES LTD. (THE "COMPANY")**

1. We, the undersigned, collectively legally and beneficially own 2,920,900 ordinary shares in the Company, representing approximately 10.6% of the issued and paid-up share capital of the Company carrying the right to vote at general meetings of the Company, as at the date of this requisition.
2. We have been advised that, according to Article 57 of the Articles of Association of the Company ("**Articles**"), as shareholders who collectively own not less than one-tenth of the paid-up share capital of the Company carrying the right to vote at general meetings of the Company, we are entitled to, by written requisition to the board of directors of the Company ("**Board**"), require an extraordinary general meeting of the Company ("**EGM**") to be called by the Board to seek shareholders' approval of the transactions contemplated herein.
3. Pursuant to Article 57 of the Articles, we hereby require the Board to proceed to convene, within 21 days of the Date of Service, an EGM (to be held within two (2) months after the Date of Service) for the purpose of passing the following ordinary resolutions:
  - a) the removal of Mr Jack Chia Seng Hee as a director of the Company with effect from the date of the EGM;

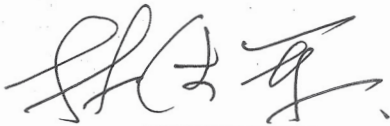
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## APPENDIX A

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- b) the removal of Dr Daniel Lim Danjun as a director of the Company with effect from the date of the EGM;
  - c) the removal of Mr Raymond Lim Sian Heong as a director of the Company with effect from the date of the EGM;
  - d) the removal of Mr Cheung Hok Fung, Alexander as a director of the Company with effect from the date of the EGM;
  - e) the appointment of Mr Lin Chuan Jun as a director of the Company with effect from the date of the EGM;
  - f) the appointment of Mr Koh Wee Kiang as a director of the Company with effect from the date of the EGM; and
  - g) the appointment of Mr Zhang Wen Jun as a director of the Company with effect from the date of the EGM.
4. We look forward to your prompt action on the above.

Yours faithfully,



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LIN CHUAN JUN

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ZHANG PING

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## APPENDIX A

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- b) the removal of Dr Daniel Lim Danjun as a director of the Company with effect from the date of the EGM;
  - c) the removal of Mr Raymond Lim Sian Heong as a director of the Company with effect from the date of the EGM;
  - d) the removal of Mr Cheung Hok Fung, Alexander as a director of the Company with effect from the date of the EGM;
  - e) the appointment of Mr Lin Chuan Jun as a director of the Company with effect from the date of the EGM;
  - f) the appointment of Mr Koh Wee Kiang as a director of the Company with effect from the date of the EGM; and
  - g) the appointment of Mr Zhang Wen Jun as a director of the Company with effect from the date of the EGM.
4. We look forward to your prompt action on the above.

Yours faithfully,

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LIN CHUAN JUN



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ZHANG PING

## APPENDIX B

### **DECLARATION BY PROPOSED DIRECTOR** **MR. LIN CHUAN JUN**

To: SHANGHAI TURBO ENTERPRISES LTD.

Date of Declaration:	2 July 2018
Name of Proposed Director:	<b>MR. LIN CHUAN JUN</b>
Proposed Date of Appointment:	24 July 2018 (subject to approval by shareholders in general meeting)
Age (as at 24 July 2018):	49

I, named Proposed Director named below, hereby certify that the information provided in this document is complete and accurate. I irrevocably consent to the Company disseminating this information to any person and in any manner, in accordance with its obligations under the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX Listing Manual**").

Proposed Director to please answer all the following questions:

**1. Please confirm that you do not have any material business or financial connection with the Company or any of the substantial shareholders of the Company (see Rule 210(5)(c) of the SGX-ST Listing Manual). Otherwise, please provide details.**

I confirm I do not have any material business or financial connection with the Company or any of the substantial shareholders of the Company.

**2. Please state if you are currently resident in Singapore (see Rule 221 of the SGX-ST Listing Manual). Otherwise, please state your current country of principal residence.**

I am currently not resident in Singapore. I am resident in the Peoples' Republic of China.

**3. Please state if you are a nominee director of any substantial shareholder of the Company. Otherwise, please provide details of your relationship with the specific shareholder.**

I am not a nominee director of any substantial shareholder of the Company.

**4. Please describe your working experience and occupation(s) during the past 10 years. (Relevant details should be provided, including the name of your employer, your job scope, and each specific period of employment.)**

Term	Employer	Position
2008 – Present	Shanghai Dalishi Investment Co., Ltd. (江苏大力士投资有限公司)	Director
2009 – Present	Zhejiang Huaruidian Gold Mining Investment Co., Ltd. (浙	Director



## APPENDIX B

	江华睿点金矿业投资有限公司)	
2010 – Present	Zhejiang Huaruidian Internet Enterprise Investment Co., Ltd. (浙江华睿互联创业投资有限公司)	Director
2012 – Present	Shanghai Shanghui Wangluo Investment Co., Ltd. (上海商会网互联投资有限公司)	Director
2015 – Present	Shaanxi Tongjia Automobile Co., Ltd. (陕汽通家汽车股份有限公司)	Director
2016 – Present	Suzhou ASEAN E-Commerce Trading Services Co., Ltd (苏州世茂东盟跨境电子商务服务(苏州)有限公司)	

**5. Please state your direct and deemed shareholding interest in the Company and its subsidiaries. Otherwise, please confirm if you do not have any such interest.**

I currently hold 2,199,150 shares, representing approximately 8.01% interest in the Company.

**6. Please describe your familial relationship with any director and/or substantial shareholder of the Company or of any of its subsidiaries. Otherwise, please provide a nil response.**

Nil

**7. Please confirm that you have no conflict of interests (including any competing business) which may be relevant to your proposed appointment as a director of the Company.**

I confirm that I do not have any conflict of interest which may be relevant to my proposed appointment as director of the Company.

**8. Please confirm that you will issue a signed undertaking in the exact format as set out in Appendix 7.7 of the SGX-ST Listing Manual, in compliance with Rule 720(1) of the SGX-ST Listing Manual. The undertaking must be addressed to the Company, and dated as of the date of your appointment as a director of the Company.**

Yes, I confirm that I will issue such an undertaking.

**9. Please state your present directorships in any other corporations.**

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Shanghai Dalishi Investment Co., Ltd. (江苏大力士投资有限公司)  
Zhejiang Huaruidian Gold Mining Investment Co., Ltd. (浙江华睿点金矿业投资有限公司)  
Zhejiang Huaruidian Internet Enterprise Investment Co., Ltd. (浙江华睿互联创业投资有限公司)  
Shanghai Shanghui Wangluo Investment Co., Ltd. (上海商会网互联投资有限公司)  
Shaanxi Tongjia Automobile Co., Ltd. (陕汽通家汽车股份有限公司)  
Suzhou ASEAN E-Commerce Trading Services Co., Ltd (苏州世茂东盟跨境电子商务服务 (苏州) 有限公司)

**10. Please state your past directorships in any other corporations (held within the last 5 years).**

Nil.

**11. Specific declarations required under Appendix 7.4.1 of the SGX-ST Listing Manual**

Please answer each of the following questions (if your answer to any question is "YES", please provide full details):

**(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against you or against a partnership of which you were a partner at the time when you were a partner or at any time within 2 years from the date you ceased to be a partner?**

No

**(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which you were a director or an equivalent person or a key executive, at the time when you were a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date you ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?**

No

**(c) Whether there is any unsatisfied judgment against you?**

No

**(d) Whether you have ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which you are aware) for such purpose?**

No

**(e) Whether you have ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or**

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**APPENDIX B**

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<b>futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which you are aware) for such breach?</b>
No
<b>(f) Whether at any time during the last 10 years, judgment has been entered against you in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on your part, or you have been the subject of any civil proceedings (including any pending civil proceedings of which you are aware) involving an allegation of fraud, misrepresentation or dishonesty on your part?</b>
No
<b>(g) Whether you have ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</b>
No
<b>(h) Whether you have ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</b>
No
<b>(i) Whether you have ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining you from engaging in any type of business practice or activity?</b>
No
<b>(j) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No
<b>(k) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No
<b>(l) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere, in connection with any matter occurring or arising</b>

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## APPENDIX B

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<b>during that period when you were so concerned with the entity or business trust?</b>
No
<b>(m) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No
<b>(n) Whether you have been the subject of any current or past investigation or disciplinary proceedings, or have been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</b>
No

<b>12. Please confirm if you have any prior experience as a director of a listed company? If yes, please provide details of prior experience (including the full name of the relevant securities exchange(s)). If no, please provide details of any training undertaken in the roles and responsibilities of a director of a listed company.</b>
I am currently a director of Shanghai Shang Hui Wang Luo, a technology company incorporated in China and listed on the China's National Equities Exchange and Quotation.

<b>13. Please provide any other information which may be relevant to your proposed appointment as a director of the Company or which may be required to be announced by the Company in compliance with Appendix 7.4.1 of the SGX-ST Listing Manual. Otherwise, please provide a nil response.</b>
Nil.

*Reference: The SGX Listing Manual (Mainboard Rules) is accessible at [rulebook.sgx.com](http://rulebook.sgx.com). You should consult professional advisors if you have any queries or require assistance in completing this declaration form.*

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### DECLARATION BY PROPOSED DIRECTOR MR. KOH WEE KIANG

To: SHANGHAI TURBO ENTERPRISES LTD.

Date of Declaration:	2nd July 2018
Name of Proposed Director:	<b>MR. KOH WEE KIANG</b>
Proposed Date of Appointment:	24 July 2018 (subject to approval by shareholders in general meeting)
Age (as at 24 July 2018):	65+

I, named Proposed Director named below, hereby certify that the information provided in this document is complete and accurate. I irrevocably consent to the Company disseminating this information to any person and in any manner, in accordance with its obligations under the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX Listing Manual**").

Proposed Director to please answer all the following questions:

**1. Please confirm that you do not have any material business or financial connection with the Company or any of the substantial shareholders of the Company (see Rule 210(5)(c) of the SGX-ST Listing Manual). Otherwise, please provide details.**

Confirmed.

**2. Please state if you are currently resident in Singapore (see Rule 221 of the SGX-ST Listing Manual). Otherwise, please state your current country of principal residence.**

I am currently resident in Singapore

**3. Please state if you are a nominee director of any substantial shareholder of the Company. Otherwise, please provide details of your relationship with the specific shareholder.**

I am not a nominee director of any substantial shareholder of the Company.

**4. Please describe your working experience and occupation(s) during the past 10 years. (Relevant details should be provided, including the name of your employer, your job scope, and each specific period of employment.)**

Candoer Pte Ltd - Director  
From 2007 to present.

Left DBS group in 2007 and founded my own consultancy company in 2007. I have been the director of Candoer Pte Ltd since 2007, and the company secretary of Candoer Services Pte Ltd since 2015. Since 2015, the companies have focused on the provision of consultancy and outsourcing services in the area of back office administration services for SMEs and mirco SMEs (including the implementation of corporate secretarial services, cloud-based book-keeping service,

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tax and human resource services.) The companies' services aim to optimise operational efficiencies and achieved cost savings and higher productivity.

Major projects undertaken in the last 10 years:

- a. Consultant to Goldhill Development Pte Ltd -From 9/07 to 12/09  
Responsibilities: Manage and administer Chairman's personal investments and work on projects like reorganising the sales team doing sales and leasing in office and residential units.
- b. Consultant to CIMB Securities Singapore Pte Ltd. From 6/10 to 12/10  
Responsibilities: Assist CEO and Management to work on various projects:
  1. To Review the Products offering and distribution channels of the group of companies and do feasibility studies on the introduction of a single platform for multi products and multi currencies for retail clients.
  2. To Conduct and help to form a derivatives team and apply for financial futures and margin F/X Business licenses with SGX/MAS for CIMB.
- c. Subsequently, joined CIMB Securities Singapore Pte as Director, Special Projects From 1/11 to 12/12. – To look into integration of various products offering including Futures, margin F/X, Stock Borrowing and Lending, Contract for Difference and Shares Margin Financing.

**5. Please state your direct and deemed shareholding interest in the Company and its subsidiaries. Otherwise, please confirm if you do not have any such interest.**

No direct or deemed interest in the company.

**6. Please describe your familial relationship with any director and/or substantial shareholder of the Company or of any of its subsidiaries. Otherwise, please provide a nil response.**

Nil.

**7. Please confirm that you have no conflict of interests (including any competing business) which may be relevant to your proposed appointment as a director of the Company.**

Confirmed.

**8. Please confirm that you will issue a signed undertaking in the exact format as set out in Appendix 7.7 of the SGX-ST Listing Manual, in compliance with Rule 720(1) of the SGX-ST Listing Manual. The undertaking must be addressed to the Company, and dated as of the date of your appointment as a director of the Company.**

Yes, I confirm that I will issue such an undertaking.

**9. Please state your present directorships in any other corporations.**

Director – Candoer Pte Ltd.



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**10. Please state your past directorships in any other corporations (held within the last 5 years).**

Director – Candoer Pte Ltd.

**11. Specific declarations required under Appendix 7.4.1 of the SGX-ST Listing Manual**

Please answer each of the following questions (if your answer to any question is "YES", please provide full details):

**(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against you or against a partnership of which you were a partner at the time when you were a partner or at any time within 2 years from the date you ceased to be a partner?**

No.

**(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which you were a director or an equivalent person or a key executive, at the time when you were a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date you ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?**

No.

**(c) Whether there is any unsatisfied judgment against you?**

No.

**(d) Whether you have ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which you are aware) for such purpose?**

No.

**(e) Whether you have ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which you are aware) for such breach?**

No.

**(f) Whether at any time during the last 10 years, judgment has been entered against you in any civil proceedings in Singapore or elsewhere involving a breach of any law or**

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<p>regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on your part, or you have been the subject of any civil proceedings (including any pending civil proceedings of which you are aware) involving an allegation of fraud, misrepresentation or dishonesty on your part?</p>
No.
<p><b>(g) Whether you have ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</b></p>
No.
<p><b>(h) Whether you have ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</b></p>
No.
<p><b>(i) Whether you have ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining you from engaging in any type of business practice or activity?</b></p>
No.
<p><b>(j) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b></p>
No.
<p><b>(k) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b></p>
No.
<p><b>(l) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b></p>
No.
<p><b>(m) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter</b></p>

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**occurring or arising during that period when you were so concerned with the entity or business trust?**

No.

**(n) Whether you have been the subject of any current or past investigation or disciplinary proceedings, or have been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?**

No.

**12. Please confirm if you have any prior experience as a director of a listed company? If yes, please provide details of prior experience (including the full name of the relevant securities exchange(s)). If no, please provide details of any training undertaken in the roles and responsibilities of a director of a listed company.**

No

While I have not had formal training in the roles and responsibilities of a director of a listed company, I have done my own research to prepare myself for the above role (including reading "Essentials of Corporate Law and Governance in Singapore" by professor Lan Luh Luh). I am furthermore familiar with compliance, audit and corporate governance requirements for securities and futures business by virtue of my past professional experience (see further details at part 13 below).

**13. Please provide any other information which may be relevant to your proposed appointment as a director of the Company or which may be required to be announced by the Company in compliance with Appendix 7.4.1 of the SGX-ST Listing Manual. Otherwise, please provide a nil response.**

I am a chartered accountant with over 30 years' working experiences in financial and capital markets, having work in banks, financial futures and stock broking houses.

I have spent 12 years from 1995 to 2007 with the DBS Group as the CEO/ Director of DBS Trading – a 100 % owned subsidiary of DBS Bank and following the merger of Vickers, Lum Chang and DBS Securities, was appointed as a senior Director of the merge entity ,to head the regional Derivatives Business and the treasury team overseeing strategic funding and F/X exposure of the brokerage business. I am familiar with compliance, audit and corporate governance for SGX securities and futures business.

*Reference: The SGX Listing Manual (Mainboard Rules) is accessible at [rulebook.sgx.com](http://rulebook.sgx.com). You should consult and advisors if you have any queries or require assistance in completing this declaration form.*

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### DECLARATION BY PROPOSED DIRECTOR MR. ZHANG WEN JUN

To: SHANGHAI TURBO ENTERPRISES LTD.

Date of Declaration:	2 July 2018
Name of Proposed Director:	<b>MR. ZHANG WEN JUN</b>
Proposed Date of Appointment:	24 July 2018 (subject to approval by shareholders in general meeting)
Age (as at 24 July 2018):	48

I, named Proposed Director named below, hereby certify that the information provided in this document is complete and accurate. I irrevocably consent to the Company disseminating this information to any person and in any manner, in accordance with its obligations under the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX Listing Manual**").

Proposed Director to please answer all the following questions:

**1. Please confirm that you do not have any material business or financial connection with the Company or any of the substantial shareholders of the Company (see Rule 210(5)(c) of the SGX-ST Listing Manual). Otherwise, please provide details.**

I confirm I do not have any material business or financial connection with the Company or any of the substantial shareholders of the Company.

**2. Please state if you are currently resident in Singapore (see Rule 221 of the SGX-ST Listing Manual). Otherwise, please state your current country of principal residence.**

I am currently not resident in Singapore. I am resident in the Peoples' Republic of China.

**3. Please state if you are a nominee director of any substantial shareholder of the Company. Otherwise, please provide details of your relationship with the specific shareholder.**

I am not a nominee director of any substantial shareholder of the Company.

**4. Please describe your working experience and occupation(s) during the past 10 years. (Relevant details should be provided, including the name of your employer, your job scope, and each specific period of employment.)**

Term	Employer	Position
2008 – Present	Ping An Securities (Shanghai Branch)	General Manager He is responsible for the development and implementation of investment banking in Shanghai

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**5. Please state your direct and deemed shareholding interest in the Company and its subsidiaries. Otherwise, please confirm if you do not have any such interest.**

I do not have any direct or deemed shareholding interest in the Company and its subsidiaries.

**6. Please describe your familial relationship with any director and/or substantial shareholder of the Company or of any of its subsidiaries. Otherwise, please provide a nil response.**

Nil

**7. Please confirm that you have no conflict of interests (including any competing business) which may be relevant to your proposed appointment as a director of the Company.**

I confirm that I do not have any conflict of interest which may be relevant to my proposed appointment as director of the Company.

**8. Please confirm that you will issue a signed undertaking in the exact format as set out in Appendix 7.7 of the SGX-ST Listing Manual, in compliance with Rule 720(1) of the SGX-ST Listing Manual. The undertaking must be addressed to the Company, and dated as of the date of your appointment as a director of the Company.**

Yes, I confirm that I will issue such an undertaking.

**9. Please state your present directorships in any other corporations.**

Nil.

**10. Please state your past directorships in any other corporations (held within the last 5 years).**

Nil.

**11. Specific declarations required under Appendix 7.4.1 of the SGX-ST Listing Manual**

Please answer each of the following questions (if your answer to any question is "YES", please provide full details):

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against you or against a partnership of which

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**APPENDIX B**

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<b>you were a partner at the time when you were a partner or at any time within 2 years from the date you ceased to be a partner?</b>
No
<b>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which you were a director or an equivalent person or a key executive, at the time when you were a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date you ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</b>
No
<b>(c) Whether there is any unsatisfied judgment against you?</b>
No
<b>(d) Whether you have ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which you are aware) for such purpose?</b>
No
<b>(e) Whether you have ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which you are aware) for such breach?</b>
No
<b>(f) Whether at any time during the last 10 years, judgment has been entered against you in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on your part, or you have been the subject of any civil proceedings (including any pending civil proceedings of which you are aware) involving an allegation of fraud, misrepresentation or dishonesty on your part?</b>
No
<b>(g) Whether you have ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</b>
No
<b>(h) Whether you have ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</b>
No



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<b>(i) Whether you have ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining you from engaging in any type of business practice or activity?</b>
No
<b>(j) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No
<b>(k) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No
<b>(l) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No
<b>(m) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No
<b>(n) Whether you have been the subject of any current or past investigation or disciplinary proceedings, or have been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</b>
No
<b>12. Please confirm if you have any prior experience as a director of a listed company? If yes, please provide details of prior experience (including the full name of the relevant securities exchange(s)). If no, please provide details of any training undertaken in the roles and responsibilities of a director of a listed company.</b>

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No. I will be attending training for the roles and responsibilities of a director of a listed company.

**13. Please provide any other information which may be relevant to your proposed appointment as a director of the Company or which may be required to be announced by the Company in compliance with Appendix 7.4.1 of the SGX-ST Listing Manual. Otherwise, please provide a nil response.**

Nil

*Reference: The SGX Listing Manual (Mainboard Rules) is accessible at [rulebook.sgx.com](http://rulebook.sgx.com). You should consult professional advisors if you have any queries or require assistance in completing this declaration form.*

# SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

(Incorporated in the Cayman Islands)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms in the Ordinary Resolutions below which are defined in the Letter to Shareholders dated 6 July 2018 accompanying this Notice shall, unless otherwise defined in this Notice, bear the respective meanings ascribed thereto in the said Letter to Shareholders.

**NOTICE IS HEREBY GIVEN** that an **EXTRAORDINARY GENERAL MEETING** (“EGM”) of Shanghai Turbo Enterprises Ltd. (the “**Company**”) will be convened at Meeting Room 3, 12 Marina Boulevard Level 28, Marina Bay Financial Centre Tower 3, Singapore 018982, on Tuesday, 24 July 2018 at 9.30 a.m., for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:-

### AS SPECIAL BUSINESS

- (1) That Mr. Jack Chia Seng Hee be removed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 1)
- (2) That Dr. Daniel Liu Danjun be removed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 2)
- (3) That Mr. Raymond Lim Sian Heong be removed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 3)
- (4) That Mr. Cheung Hok Fung Alexander be removed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 4)
- (5) That Mr. Lin Chuan Jun be appointed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 5)
- (6) That Mr. Koh Wee Kiang be appointed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 6)
- (7) That Mr. Zhang Wen Jun be appointed as a Director of the Company with effect upon the conclusion of the EGM. (Ordinary Resolution 7)

BY ORDER OF THE BOARD

Wong Yoen Har  
Company Secretary  
6 July 2018

Explanatory Note:

Please refer to the Letter to Shareholders dated 6 July 2018 accompanying this Notice for further details of each of the Ordinary Resolutions set out above.

**Notes: -**

- (a) A member entitled to attend and vote at the EGM and who holds two or more Shares is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (b) A Depositor (as defined in Section 81SF of the Securities and Futures Act of Singapore) (other than Depositors which are corporations) holding Shares through the CDP and whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act of Singapore) as at a time not earlier than 48 hours prior to the time of the EGM and who wishes to attend and vote at the EGM may do so as CDP's proxy without having to complete or return any form of proxy.
- (c) A Depositor which is a corporation and which wishes to attend and vote at the EGM, or an individual Depositor who is unable to attend the EGM personally and wishes to appoint person(s) to attend the EGM and vote on his/her behalf, should complete, sign and deposit the CDP Proxy Form at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time of the EGM.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company or a depositor, as the case may be (i) consents to the collection, use and disclosure of the member or depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member or a depositor discloses the personal data of the member or depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member or depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member or depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member or depositor's breach of warranty.