

RESPONSE TO SGX QUERIES::

Issuer & Securities

Issuer/ Manager

SHANGHAI TURBO ENTERPRISES LTD

Securities

SHANGHAI TURBO ENTERPRISES LTD - KYG8064W1160 - AWM

Stapled Security

No

Announcement Details

Announcement Title

Response to SGX Queries

Date & Time of Broadcast

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Status

New

Supplementary Title

On Financial Statements

Announcement Reference

SG190426OTHR52D4

Submitted By (Co./ Ind. Name)

Leng Yew Chee Philip

Designation

Non-Executive Director and Audit Committee Chairman

Description (Please provide a detailed description of the change in the box below)

Response to SGX Queries on 26 April 2019

SGX Query:

In relation to the write-back of the RMB 30 million, can the Company disclose more details on the agreement signed with the customer, in view that the management and board is of the view that RMB 30 million is recoverable?

Company's Response:

The Company has a written letter of offer from the Customer to repay RMB 28 million on 3 April 2019, and Management is currently entering into further negotiation with the customer to repay RMB 30 million, and the terms of the payment. The Company will provide further details when a definitive agreement had been signed.
