

'Response to SGX Queries' Announcement

Issuer & Securities

Issuer/ Manager

SHANGHAI TURBO ENTERPRISES LTD

Securities

Name	ISIN	Stock Code
SHANGHAI TURBO ENTERPRISES LTD	KYG8064W1160	AWM

Stapled Security

No

Announcement Details

Supplementary Title

On Annual Reports

Others (Please Specify)**Submitted By (Co./ Ind. Name)**

Huang Wooi Teik

Designation

Non-Executive Chairman & Lead Independent Director

Contact Details

+6596756560

Effective Date and Time of the event**Price Sensitivity**

Yes

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

Please see attached.

Attachments

For Public Dissemination

Response To SGX_29 Jun 2020.pdf

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

RESPONSE TO SGX QUERIES ON AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “Board”) of Shanghai Turbo Enterprises Ltd. (the “Company”) wishes to announce the following in response to the queries raised by Singapore Exchange Securities Trading Limited (“SGX”) on the Company’s audited financial results for the year ended 31 December 2019 (“FY2019”) :

We refer to the Company’s response, “With the successful rollover of its RMB6 million loan and borrowing facilities affirming the continuous support by its bank...”, please elaborate on the rollover of the RMB6 million loan and borrowing facilities, including and not limited to:-

- Please clarify what are the salient terms of the RMB 6 million bank loan (“Loan”), including whether and if so what is the interest rate charged, and if there is any bank covenants or charges to assets;
- Please clarify whether the terms to the rollover of the Loan changed since FY2018? If so, please clarify what are the changes.;

Response:

- The Subsidiary, Changzhou 3D Technological Complete Set Equipment Co., Ltd. (“CZ3D”) has its RMB6 million loan, renewed on annual basis since June 2020, at an interest rate of 6.75% per annum, charged against its land use rights.
- The loan in 2018 was RMB16 million at an interest rate of 6.60% per annum, charged against its machineries and the loan in 2019 was RMB16 million at interest rate of 6.75% per annum, charged against its land use rights.

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

Huang Wooi Teik
Non-Executive Chairman & Lead Independent Director
25 June 2020