

REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

SHANGHAI TURBO ENTERPRISES LTD

Security

SHANGHAI TURBO ENTERPRISES LTD - KYG8064W1160 - AWM

Announcement Details

Announcement Title

Annual General Meeting

Date & Time of Broadcast

30-Jun-2020 12:55:13

Status

Replacement

Announcement Reference

SG200615MEETBMGN

Submitted By (Co./ Ind. Name)

Shi Bin

Designation

Non-Executive Chairman and Lead Independent Director

Financial Year End

31/12/2019

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please see attached.

Event Dates

Meeting Date and Time

30/06/2020 09:30:00

Response Deadline Date

28/06/2020 09:30:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	The Annual General Meeting will be held by electronic means. Shareholders may not be able to attend the Annual General Meeting in person.

Attachments

[Shanghai%20Turbo%20-%20AGM%20Results%20Announcement.pdf](#)

Total size =177K MB

Related Announcements

Related Announcements

[15/06/2020 07:42:32](#)

SHANGHAI TURBO ENTERPRISES LTD.

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

RESULTS OF ANNUAL GENERAL MEETING

Pursuant to Rule 704(16) of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Board of Directors of Shanghai Turbo Enterprises Ltd (the “Company”) wishes to announce that at the Annual General Meeting (“AGM”) of the Company held on 30 June 2020, the ordinary resolutions relating to the matters set out in the Notice of the AGM dated 15 June 2020 were put to vote at the AGM and duly passed by shareholders of the Company.

The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
<u>Ordinary Resolution 1</u> Receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Independent Auditors’ Report thereon	12,988,000	4,748,000	36.56	8,240,000	63.44
<u>Ordinary Resolution 2</u> Re-election of Dr. Daniel Liu Danjun as Director of the Company pursuant to Article 86(1) of the Company’s Articles of Association	23,752,340	22,677,540	95.47	1,074,800	4.53
<u>Ordinary Resolution 3</u> Re-election of Mr. Zhang Wenjun as Director of the Company pursuant to Article 85(6) of the Company’s Articles of Association	23,752,340	23,752,340	100.00	0	0.00

...2/-

SHANGHAI TURBO ENTERPRISES LTD.

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Page 2

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 4</u> Re-election of Mr. Shi Bin as Director of the Company pursuant to Article 85(6) of the Company's Articles of Association	23,752,340	12,988,000	54.68	10,764,340	45.32
<u>Ordinary Resolution 5</u> Re-election of Mr. Cheah Kian Choong as Director of the Company pursuant to Article 85(6) of the Company's Articles of Association	23,752,340	23,752,340	100.00	0	0.00
<u>Ordinary Resolution 6</u> Re-election of Dr. Pan Peiwen as Director of the Company pursuant to Article 85(6) of the Company's Articles of Association	23,752,340	4,748,000	19.99	19,004,340	80.01
<u>Ordinary Resolution 7</u> Re-election of Mr. Liew Yoke Pheng, Joseph as Director of the Company pursuant to Article 85(6) of the Company's Articles of Association	23,752,340	200	0.00	23,752,140	100.00
<u>Ordinary Resolution 8</u> Re-election of Mr. Goh Yeow Kiang Victor as Director of the Company pursuant to Article 85(6) of the Company's Articles of Association	23,752,340	10,764,540	45.32	12,987,800	54.68

...3/-

SHANGHAI TURBO ENTERPRISES LTD.

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

Page 3

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 9</u> Approval of additional Directors' Fees of RMB150,000 for the financial year ended 31 December 2019	23,752,340	200	0.00	23,752,140	100.00
<u>Ordinary Resolution 10</u> Approval of Directors' Fees of RMB2,000,000 for the financial year ending 31 December 2020	23,752,340	10,764,540	45.32	12,987,800	54.68
<u>Ordinary Resolution 11</u> Re-appointment of Messrs. Crowe Horwath First Trust LLP as the Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration	23,752,340	15,512,340	65.31	8,240,000	34.69
<u>Ordinary Resolution 12</u> Approval on Authority to Allot and Issue Shares	23,752,340	200	0.00	23,752,140	100.00

Name of firm and/or person appointed as scrutineer

Reliance 3P Advisory Pte Ltd was appointed as independent scrutineer for the polling conducted at the AGM.

Details of parties who abstained from voting on any resolution(s)

- 1) No party is required to abstain from voting on any resolution at the AGM.
- 2) Two shareholders holding 10,764,340 ordinary shares have voluntarily abstained from voting the following resolution:

Ordinary Resolution 1 - Receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Independent Auditors' Report thereon

SHANGHAI TURBO ENTERPRISES LTD.

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

Page 4

Following the conclusion of the AGM, the Board would like to announce the following:

- (a) Ordinary Resolution 2 in respect of the re-election of Dr. Daniel Liu Danjun as Director of the Company retiring pursuant to Article 86(1) of the Company's Articles of Association was passed at the AGM. Dr. Daniel Liu Danjun, who was re-elected as a Director of the Company at the AGM, remains as Non-Executive Non-Independent Director of the Company.
- (b) Ordinary Resolutions 3, 4 and 5 in respect of the re-elections of Mr. Zhang Wenjun, Mr. Shi Bin and Mr. Cheah Kian Choong as Directors of the Company retiring pursuant to Article 85(6) of the Company's Articles of Association were passed at the AGM.

Mr. Zhang Wenjun, who was re-elected as a Director of the Company at the AGM, remains as Non-Executive Non-Independent Director of the Company. Mr. Shi Bin, who was re-elected as a Director of the Company at the AGM, remains as Non-Executive Independent Director of the Company. Mr. Cheah Kian Choong, who was re-elected as a Director of the Company at the AGM, remains as Non-Executive Independent Director of the Company.

- (c) Ordinary Resolutions 6, 7 and 8 in respect of the re-elections of Dr. Pan Peiwen, Mr. Liew Yoke Pheng, Joseph and Mr. Goh Yeow Kiang Victor as Directors of the Company retiring pursuant to Article 85(6) of the Company's Articles of Association were not passed at the AGM. Dr. Pan Peiwen, Mr. Liew Yoke Pheng, Joseph and Mr. Goh Yeow Kiang Victor will cease as Non-Executive Independent Directors of the Company with effect from 30 June 2020.

Consequently, the compositions of the Board and Board Committees of the Company shall be as follow:

Board of Directors

Mr Shi Bin	- Non-Executive Chairman and Lead Independent Director
Mr Zhang Wenjun	- Non-Executive Non-Independent Director
Dr Daniel Liu Danjun	- Non-Executive Non-Independent Director
Mr Cheah Kian Choong	- Independent Director

Audit Committee

Mr Cheah Kian Choong	(Chairman)
Mr Shi Bin	

Nominating Committee

Mr Shi Bin	(Chairman)
Dr Daniel Liu Danjun	
Mr Zhang Wenjun	
Mr Cheah Kian Choong	

Remuneration Committee

Mr Shi Bin	(Chairman)
Mr Cheah Kian Choong	

BY ORDER OF THE BOARD
SHANGHAI TURBO ENTERPRISES LTD.

Shi Bin
Non-Executive Chairman and Lead Independent Director

30 June 2020