

**REPL::EXTRAORDINARY/ SPECIAL GENERAL MEETING::VOLUNTARY**

## Issuer &amp; Securities

## Issuer/ Manager

SHANGHAI TURBO ENTERPRISES LTD

## Security

SHANGHAI TURBO ENTERPRISES LTD - KYG8064W1160 - AWM

## Announcement Details

## Announcement Title

Extraordinary/ Special General Meeting

## Date &amp; Time of Broadcast

12-Apr-2021 18:38:06

## Status

Replacement

## Announcement Reference

SG210314XMET84XO

## Submitted By (Co./ Ind. Name)

Hong Yong

## Designation

Non-Executive Chairman &amp; Lead Independent Director

## Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attached Minutes of Extraordinary General Meeting held on 31 March 2021.

## Event Dates

## Meeting Date and Time

31/03/2021 15:30:00

## Response Deadline Date

29/03/2021 15:30:00

## Event Venue(s)

## Place

Venue(s)	Venue details
----------	---------------

Meeting Venue	The Extraordinary General Meeting was held by electronic means.
---------------	---

---

### Attachments

[Shanghai\\_Turbo\\_EGM\\_Minutes.pdf](#)

Total size =159K MB

---

### Related Announcements

#### Related Announcements

[31/03/2021 17:58:01](#)

[15/03/2021 00:08:13](#)

---

# SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration Number: CT-151624)

(Incorporated in the Cayman Islands)

## MINUTES OF EXTRAORDINARY GENERAL MEETING

---

**PLACE** : Electronic Means via Live Webcast

**DATE** : Wednesday, 31 March 2021

**TIME** : 3.30 p.m.

**CHAIRMAN OF THE MEETING** : Mr. Poh Siew Beng

**PRESENT VIA WEBCAST** : Board of Directors  
Mr Hong Yong  
(Non-Executive Chairman and Lead Independent Director)

Dr Daniel Liu Danjun  
(Non-Executive Non-Independent Director)

Mr Poh Siew Beng  
(Non-Executive Independent Director)

Shareholders  
As per Attendance List

Company Secretary, Auditors, Polling Agent, Scrutineer  
As per Attendance List

*\* Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, names of the shareholders and proxies present at the meeting via webcast would not be published in this Minutes.*

### WELCOMING SPEECH BY THE NON-EXECUTIVE CHAIRMAN

Mr. Hong Yong, Non-Executive Chairman and Lead Independent Director, welcomed all shareholders and invited guests to the Extraordinary General Meeting. He then passed the chairmanship for this Meeting to Mr. Poh Siew Beng, Non-Executive Independent Director ("**Chairman**"), to continue with the conducts of the EGM.

### QUORUM

The Chairman welcomed all shareholders and guests to the Extraordinary General Meeting ("the **Meeting**") of the Company. He then introduced the Board of Directors who had attended the Meeting by electronic means.

As a quorum was present, the Chairman declared the Meeting open at 3.30 p.m.

The Chairman informed that in view of the COVID-19 Alternative Arrangement for Meetings, all resolutions tabled at the Meeting had been voted prior to the meeting by proxy and all resolutions were deemed proposed and seconded.

The meeting was informed that Reliance 3P Advisory Pte. Ltd. has been appointed as Scrutineers and Boardroom & Corporate Advisory Services Pte. Ltd. has been appointed as the Polling Agent for the Meeting. The votes from the proxy forms received by the Company from shareholders have been counted by the Polling Agent and verified by the Scrutineers.

The Chairman also informed the Meeting that due to the circumstances, there would not be a live question and answer session and no question has been received from shareholder.

### NOTICE

The Notice convening the Meeting was taken as read.

**1. PROPOSED CHANGE OF AUDITORS  
- ORDINARY RESOLUTION 1**

Ordinary Resolution 1 was to seek shareholders' approvals for the Proposed Change of Auditors from Crowe Horwath First Trust LLP to RT LLP.

Chairman read out the results of the votes and declared the resolution duly passed.

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	23,854,940	100.00
Against	1,000	0.00
Total Number of Valid Shares Cast	23,855,940	100.00

The Chairman declared Ordinary Resolution 1 CARRIED. It was RESOLVED:

That:

- (a) the resignation of Crowe Horwath First Trust LLP as auditors of the Company be and is hereby noted and accepted and that RT LLP, having consented to act, be and are hereby appointed as auditors of the Company in place of Crowe Horwath First Trust LLP and to hold office until the conclusion of the next annual general meeting of the Company, at such remuneration and on such terms to be agreed between the Directors of the Company and RT LLP (the "**Proposed Change of Auditors**"); and
- (b) the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Resolution.

**2. APPROVAL OF ADDITIONAL DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019  
- ORDINARY RESOLUTION 2**

Ordinary Resolution 2 was to seek shareholders' approvals for the payment of additional Directors' Fees of RMB150,000 for the financial year ended 31 December 2019.

Chairman read out the results of the poll as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	200	0.00
Against	23,855,740	100.00
Total Number of Valid Shares Cast	23,855,940	100.00

It was noted that 100.00% of the votes voted AGAINST the resolution.

The Chairman declared Ordinary Resolution 2 NOT CARRIED.

**3. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020  
- ORDINARY RESOLUTION 3**

Ordinary Resolution 3 was to seek shareholders' approvals for the payment of Directors' Fees of RMB1,950,000 for the financial year ended 31 December 2020.

Chairman read out the results of the poll as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	10,764,540	45.12
Against	13,091,400	54.88
Total Number of Valid Shares Cast	23,855,940	100.00

It was noted that 54.88% of the votes voted AGAINST the resolution.

The Chairman declared Ordinary Resolution 3 NOT CARRIED.

4. **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021  
– ORDINARY RESOLUTION 4**

Ordinary Resolution 4 was to seek shareholders' approvals for the payment of Directors' Fees of RMB1,250,000 for the financial year ending 31 December 2021.

Chairman read out the results of the poll as follows:

	Number of Shares	Percentage (%)
For	23,853,940	99.99
Against	2,000	0.01
Total Number of Valid Shares Cast	23,855,940	100.00

It was noted that 99.99% of the votes voted FOR the resolution.

The Chairman declared Ordinary Resolution 4 CARRIED.

5. **AUTHORITY TO ALLOT AND ISSUE SHARES  
– ORDINARY RESOLUTION 5**

Ordinary Resolution 5 was to seek shareholders' approvals to authorise the Directors to allot and issue shares pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Chairman read out the results of the poll as follows:

	Number of Shares	Percentage (%)
For	13,089,600	54.87
Against	10,766,340	45.13
Total Number of Valid Shares Cast	23,855,940	100.00

It was noted that 54.87% of the votes voted FOR the resolution.

The Chairman declared Ordinary Resolution 5 CARRIED. It was RESOLVED:

That pursuant to the Articles and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company ("**shares**") whether by way of rights or otherwise; and/or  
(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards; and
  - (c) any subsequent consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Articles of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

## **CONCLUSION**

There being no further business, the Chairman declared the Meeting closed at 3.40 p.m. and thanked everyone for their attendance. The Meeting was informed that the Minutes of the EGM will be published on the SGXNet and the Company's website.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**POH SIEW BENG  
CHAIRMAN OF THE MEETING**