

REPL::PLACEMENTS::PLACEMENT

Issuer & Securities

Issuer/ Manager

SHANGHAI TURBO ENTERPRISES LTD

Securities

SHANGHAI TURBO ENTERPRISES LTD - KYG8064W1160 - AWM

Stapled Security

No

Announcement Details

Announcement Title

Placements

Date & Time of Broadcast

25-May-2021 21:38:03

Status

Replacement

Announcement Sub Title

PLACEMENT

Announcement Reference

SG210517OTHRNR00

Submitted By (Co./ Ind. Name)

HONG YONG

Designation

Non-Executive Chairman & Lead Independent Director

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

PROPOSED PLACEMENT OF 3,051,527 NEW ORDINARY SHARES IN THE CAPITAL OF SHANGHAI TURBO ENTERPRISES LTD. AT A PLACEMENT PRICE OF SGD0.423 FOR EACH PLACEMENT SHARE COMPLETION OF THE PROPOSED PLACEMENT

Additional Details

Capital Amount-Old

USD 6,867,118.25

Capital Amount-New

USD 7,630,000

No. of Existing Outstanding Shares

27,468,473

New Shares Issued

3,051,527

Offer Price

SGD 0.423

Attachments

[ST - Completion of Placement Announcement.pdf](#)

Total size = 154K MB

Related Announcements

Related Announcements

[17/05/2021 22:38:11](#)

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

(Incorporated in the Cayman Islands)

PROPOSED PLACEMENT OF 3,051,527 NEW ORDINARY SHARES IN THE CAPITAL OF SHANGHAI TURBO ENTERPRISES LTD. AT A PLACEMENT PRICE OF S\$0.423 FOR EACH PLACEMENT SHARE – COMPLETION OF THE PROPOSED PLACEMENT

The board of directors ("**Board**" or "**Directors**") of Shanghai Turbo Enterprises Ltd. (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to the announcements made by the Company on 27 April 2021 and 17 May 2021 in relation to the Proposed Placement ("**Announcements**").

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcements.

Further to the Announcements, the Board is pleased to announce that completion of the Proposed Placement has taken place in accordance with the terms of the Subscription Agreement, pursuant to which 3,051,527 Placement Shares were (i) allotted and issued on 24 May 2021, and (ii) credited to the Subscriber's designated securities account on 25 May 2021.

Following completion of the Proposed Placement, the number of issued and paid-up ordinary Shares (excluding treasury shares) in the capital of the Company has increased from 27,468,473 Shares to 30,520,000 Shares. The Placement Shares are issued free from all claims, mortgages, charges, liens and other encumbrances whatsoever and rank *pari passu* in all respects with the existing Shares, save that they will not rank for any entitlements, distributions, dividends or rights, the record date for which falls before the date of issue of the Placement Shares.

The Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST on or around 27 May 2021, and the trading of the Placement Shares shall commence with effect from 9:00 a.m. on the same day.

The approval in-principle of the SGX-ST dated 17 May 2021 is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Hong Yong
Non-Executive Chairman and Lead Independent Director
25 May 2021