

RESPONSE TO SGX QUERIES::

Issuer & Securities

Issuer/ Manager

SHANGHAI TURBO ENTERPRISES LTD

Securities

SHANGHAI TURBO ENTERPRISES LTD - KYG8064W1160 - AWM

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No

Announcement Details

Announcement Title

Response to SGX Queries

Date & Time of Broadcast

03-Sep-2021 21:38:29

Status

New

Supplementary Title

On Other Announcements

Others (Please Specify)

Change - Appointment Of Non-Executive Non-Independent Director Of The Company

Announcement Reference

SG210903OTHRBNIG

Submitted By (Co./ Ind. Name)

Hong Yong

Designation

Non-Executive Chairman & Lead Independent Director

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

Please see attached.

Attachments

[Response To SGX_3 Sep 2021.pdf](#)

Total size =231K MB

SHANGHAI TURBO ENTERPRISES LTD.

(Company Registration No.: CT-151624)

Incorporated in the Cayman Islands

RESPONSE TO SGX QUERIES ON THE ANNOUNCEMENT FOR THE APPOINTMENT OF NON-EXECUTIVE NON-INDEPENDENT DIRECTOR RELEASED ON 1 SEPTEMBER 2021

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 the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on the announcement made by the Company on 1 September 2021 for the appointment of Non-Executive Non-Independent Director (“**Announcement**”) :

SGX-ST’s Question 1:

It is stated in the 1 Sep Announcement that, “the Board is of the view that Mr Zhang Wenjun has the requisite experiences and capability to assume the director role and his appointment will be beneficial to Shanghai Turbo Enterprises Ltd and subsidiary companies.”

It was also stated in the 13 Jan Announcement that Mr Zhang Wenjun resigned effective on 13 January 2021 due to, “personal reason” and in addition, “due to the heavy workload of the current employment and decided to resign the position of the Non-Independent Director”.

(a) Please explain what has changed between the 13 Jan Announcement and 1 Sep Announcement such that Mr Zhang Wenjun has the ability and time to contribute as a director of the Company.

Company Response :

Mr. Zhang Wenjun has been repeatedly invited by the Chairman of the Nominating Committee (“NC”) to rejoin as Director of the Company. Mr. Zhang, after much thought, decided to rejoin the Company as his current workload is manageable and he is not as busy as before.

SGX-ST’s Question 2:

(b) Please also provide the board of directors’ bases for its evaluation of Mr Zhang Wenjun’s appointment in the 1 Sep Announcement.

Company Response:

The NC Chairman and NC members consider Mr. Zhang Wenjun to be a very responsible person and with his well knowledge on the businesses of Shanghai Enterprises Ltd. and its subsidiaries, NC is unanimously confident that Mr. Zhang Wenjun is able to demonstrate fair and impartial management to the Company.

BY ORDER OF THE BOARD
SHANGHAI TURBO ENTERPRISES LTD.

HONG YONG
Non-Executive Chairman & Lead Independent Director
3 September 2021