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SHANGHAI ELECTRIC GROUP COMPANY LIMITED

上海電氣集團股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02727)

POLL VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 17 MAY 2021

The board of directors (the “**Board**”) of Shanghai Electric Group Company Limited (the “**Company**”) is pleased to announce that the extraordinary general meeting (the “**EGM**”) of the Company was duly convened on 17 May 2021 and the resolutions proposed at the EGM were duly passed by the Shareholders of the Company by way of poll.

Reference are made to the circulars of the Company dated 31 March 2021 and 16 April 2021 (the “**Circulars**”), which set out all the resolutions to be considered by the shareholders of the Company, and the announcement of the Company dated 11 May 2021 in relation to the withdrawal of certain resolutions from the EGM. Unless otherwise indicated, the capitalised terms used in this announcement shall have the same meaning as those defined in the Circulars.

The Board is pleased to announce that the EGM was held at Fulin Hall, 9th Floor, Shanghai Bund Yujinxiang Xinya Hotel, 422 Tiantong Road, Shanghai, the PRC at 9:00 a.m., Monday, 17 May 2021. Mr. Huang Ou, the Executive Director and president of the Company, chaired the EGM. In accordance with relevant PRC laws and regulations, the holders of A Shares were entitled to attend the EGM and vote in person, by proxy, or via network for the relevant resolutions. The time of network voting for the resolutions proposed at the EGM for holders of A Shares on 17 May 2021 was set out in the notice of the EGM to holders of A Shares published on the website of Shanghai Stock Exchange separately.

Poll voting for the resolutions of the EGM was taken in accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association of the Company. Ms. Wang Yi and Mr.

Wang Guoming, representatives of the Shareholders, Mr. Han Quanzhi, a supervisor of the Company, and Ms. Yang Yang and Ms. Yao Yao from Grandall Law Firm (Shanghai), the PRC legal advisor of the Company and also as authorized by Computershare Hong Kong Investor Services Limited, acted as the joint scrutineers in respect of the voting at the EGM. Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, performed the calculation to obtain the poll voting results with respect to the H Shares.

Grandall Law Firm (Shanghai) confirmed that, the convening, holding, attendants, qualification of convener and voting procedures of the EGM conformed to the Company Law of the PRC, the Securities Law of the PRC, the Rules of Procedures of Shareholders' General Meeting of Listed Companies and other relevant laws and regulations as well as the Articles of Association. The EGM was legal and valid. The Board is pleased to announce that the resolutions proposed at the EGM were duly passed.

RESULTS OF THE EGM

The total number of shares entitling the Shareholders to attend the EGM is 15,705,971,092 Shares (including 12,781,489,092 A Shares and 2,924,482,000 H Shares), being the total number of shares entitling the Shareholders to vote on the resolutions proposed at the EGM. The Shareholders, holding in aggregate 8,991,543,861 Shares, representing approximately 57.2% of the total number of shares carrying the voting rights on the resolutions, attended the EGM and voted in respect of the resolutions proposed at the EGM in person, by proxy or via network.

No Shareholder was required to abstain from voting on any resolution proposed at the EGM under the Listing Rules. No Shareholder who was entitled to attend had to abstain from voting in favour of any resolution at the EGM pursuant to Rule 13.40 of the Listing Rules. No Shareholders indicated their intention in the Circular to vote against or abstain from voting in respect of any resolution proposed at the EGM.

Please refer to the Circulars for full text of the resolutions. The poll results in respect of the resolutions at the EGM are as follows:

RESOLUTION APPROVED BY WAY OF CUMULATIVE VOTING

| ORDINARY RESOLUTION | | | Number of votes | Percentage of votes to valid votes casted at the EGM (%) |
|--|---|--------------|-----------------|---|
| 1 | To consider and approve the election of Mr. GAN Pin as a non-executive director of the Company. | A Shares | 8,661,776,665 | 99.7968 |
| | | H Shares | 279,780,913 | 89.6365 |
| | | Total | 8,941,557,578 | 99.4441 |
| As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution. | | | | |

RESOLUTION APPROVED BY WAY OF NON-CUMULATIVE VOTING

| SPECIAL RESOLUTION | | | For | | Against | | Abstain | |
|---|---|----------|------------------|-----------------|------------------|-----------------|------------------|-----------------|
| | | | Number of Shares | Percent-age (%) | Number of Shares | Percent-age (%) | Number of Shares | Percent-age (%) |
| 2 | To consider and approve the resolution of the amendments to the Articles of Association of the Company. | A Shares | 8,672,494,724 | 99.9203 | 6,832,356 | 0.0787 | 88,400 | 0.0010 |
| | | H Shares | 269,189,574 | 86.2432 | 42,938,807 | 13.7568 | 0 | 0.0000 |
| | | Total | 8,941,684,298 | 99.4455 | 49,771,163 | 0.5535 | 88,400 | 0.0010 |
| As more than two thirds of the votes were cast in favor of this resolution, the resolution was duly passed as a special resolution. | | | | | | | | |

ELECTION OF A NON-EXECUTIVE DIRECTOR

The EGM has considered and approved to elect Mr. Gan Pin (“**Mr. Gan**”) as a non-executive director of the fifth session of the Board. The term of office of Mr. Gan will be from the date of this announcement to the end of the term of the fifth session of the Board.

The biography of Mr. Gan is as follows:

Mr. Gan Pin, 58, currently serves as chairman and secretary of the Communist Party Committee of Shanghai Microelectronics Equipment (Group) Co., Ltd. Mr. Gan served as the manager and secretary of the Communist Party Committee of the second car plant of Shanghai Volkswagen Co., Ltd., the general manager of Shanghai Bus Manufacturing Co., Ltd., the executive deputy general manager and secretary of Communist Party Committee of Shanghai Shenwo Bus Co., Ltd., the deputy general manager of SAIC Motor Manufacturing Co., Ltd. Mr. Gan held several positions in Shanghai Automobile Co., Ltd., including the head of an Engine Project, the deputy dean of Automotive Engineering Research Institute, deputy director of Technology Center, general manager of Fuel Cell Vehicle Business Unit, deputy leader of New Energy Work Promotion Team, director of Technology Management Office, general manager of New Energy Vehicle Business Unit, and executive director of the New Energy and Technology Management Department. Mr. Gan served as the deputy director and the first-level inspector of the Shanghai Municipal Science and Technology Commission. Mr. Gan graduated from Shanghai Jiao Tong University majoring in marine internal combustion engines. Mr. Gan possesses a master’s degree in engineering and business administration and is a professor-level senior engineer.

Mr. Gan has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Gan does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company within the meaning of the Listing Rules. As at the date of this announcement, Mr. Gan does not have any interest in the shares of the Company or its associated

companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

During the term of office of Mr. Gan being a non-executive director of the Company, the emoluments of Mr. Gan will be determined based on a number of factors, including the operating results of the Company, his responsibilities, performance and market conditions. As at the date of this announcement, the Company has not yet entered into any director service contract with Mr. Gan.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Gan which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2) (h) to (v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders.

By order of the Board
Shanghai Electric Group Company Limited
Zheng Jianhua
Chairman of the Board

Shanghai, the PRC, 17 May 2021

As at the date of this announcement, the executive directors of the Company are Mr. ZHENG Jianhua, Mr. HUANG Ou and Mr. ZHU Zhaokai; the non-executive directors of the Company are Mr. GAN Pin, Ms. YAO Minfang and Ms. LI An; and the independent non-executive directors of the Company are Dr. XI Juntong, Dr. XU Jianxin and Dr. LIU Yunhong.

** For identification purpose only*