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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)

ANNOUNCEMENT ON PROPOSED APPOINTMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Electric Group Company Limited (the “**Company**”) hereby announces the followings:

1. NOMINATION OF MR. LIU PING AS A DIRECTOR

The Board hereby resolved to nominate Mr. LIU Ping (“**Mr. LIU**”) as a director of the fifth session of the Board. The tenure of his appointment shall commence from the date of approval by the general meeting of the Company, and shall end when the term of the fifth session of the Board expires.

The biographical details of Mr. LIU are set out as bellow:

Mr. LIU Ping, male, aged 51, currently serves as the president and deputy secretary of the Party Committee of the Company. Mr. LIU served as the executive vice manager of the Finance Department of Shanghai Textile Holdings (Group) Company, the deputy general manager of Shanghai Dragon Corporation, the deputy general manager of the Commerce Business Department of Shanghai Fosun High Technology (Group) Co., Ltd., the deputy chief accountant of Shanghai Textile Holdings (Group) Company, the general manager of the Assets Operation Department of and the Chief Finance Officer of Shangtex Holding Co., Ltd., the Chief Finance Officer of Shanghai Textile Holdings (Group) Company, the vice president of Shangtex Holding Co., Ltd., a member of the standing committee under and a member of Shanghai Changning District Party Committee and deputy Changning District Chief, the president, the deputy secretary of CPC Party Committee of and a director of Bright Food (Group) Co., Ltd.. Mr. LIU obtained a master's degree of engineering majoring in mechanical manufacturing from Shanghai Jiao Tong University.

As at the date of this announcement and to the best knowledge of the Board, save as disclosed above, (1) Mr. LIU did not hold any directorships 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; (2) Mr. LIU does not have any relationship with any other directors, supervisors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company; (3) Mr. LIU does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). During term of office of Mr. LIU being a director of the Company, the emoluments of Mr. LIU 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. LIU.

Save as disclosed above, there is no other information relating to the proposed appointment of Mr. LIU which shall be disclosed pursuant to the requirements set out in Rules 13.51(2) (h) to (v) of the Listing Rules nor any matter which needs to be brought to the attention of the shareholders of the Company.

2. MISCELLANEOUS

A general meeting of the Company will be convened by the Company to approve the proposal to appoint Mr. LIU as a director. A circular containing, among other things, details of the appointment will be dispatched to the Shareholders in due course.

By order of the Board

Shanghai Electric Group Company Limited

LENG Weiqing

Chairlady of the Board

Shanghai, the PRC, 8 October 2021

As at the date of this announcement, the executive directors of the Company are Ms. LENG Weiqing 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*