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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, THE A SHARE CLASS MEETING AND THE H SHARE
CLASS MEETING HELD ON 17 JANUARY 2022**

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”**), the A Share class meeting (the **“A Share Class Meeting”**) and the H Share class meeting (the **“H Share Class Meeting”**) of the Company were duly convened on 17 January 2022 and the resolution proposed at the EGM, the A Share Class Meeting and the H Share Class Meeting were duly passed by the Shareholders of the Company by way of poll.

Reference is made to the circular of the Company dated 31 December 2021 (the **“Circular”**), which set out the resolution to be considered by the shareholders of the Company. Unless otherwise indicated, the capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that the EGM, the A Share Class Meeting and the H Share Class Meeting were held at Reporting Hall, Shanghai Electric Training Base, 2748 Pudong Avenue, Shanghai, the PRC at 2:00 p.m., Monday, 17 January 2022. Ms. LENG Weiqing, Chairlady of the Board, chaired the above meetings. In accordance with relevant PRC laws and regulations, the holders of A Shares were entitled to attend the EGM and A Share Class Meeting and vote in person, by proxy, or via network for the relevant resolution. The time of network voting for the resolution proposed at the EGM and A Share Class Meeting for holders of A Shares on 17 January 2022 was set out in the notice of the EGM and A Share Class Meeting to holders of A Shares published on the website of Shanghai Stock Exchange separately.

Poll voting for the resolution of the EGM, the A Share Class Meeting and the H Share Class Meeting were taken in accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association of the Company. Mr. WANG Guoming and Mr. XIA Jun, representatives of the

Shareholders, Mr. HAN Quanzhi, a supervisor of the Company, 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, the A Share Class Meeting and the H Share Class Meeting. 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, meeting procedures, qualifications of the attendants and voting procedures of the EGM, the A Share Class Meeting and the H Share Class Meeting conformed to the laws and regulations of the PRC as well as the Articles of Association. The meetings were legal and valid. The Board is pleased to announce that the resolution proposed at the EGM, the A Share Class Meeting and the H Share Class Meeting was 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 resolution proposed at the EGM. The Shareholders, holding in aggregate 9,280,517,721 Shares, representing approximately 59.0891% of the total number of shares carrying the voting rights on the resolution, attended the EGM and voted in respect of the resolution 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 favor 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 Circular for full text of the resolution. The poll results in respect of the resolution at the EGM are as follows:

SPECIAL RESOLUTION		For		Against		Abstain	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
To consider and approve the Proposal on Terminating the Implementation of the Restricted A Shares Incentive Scheme and Repurchase and Cancellation of Restricted Shares that Have Been Granted But Not Yet Unlocked.	A Shares	8,702,267,111	99.9924	659,237	0.0076	3,400	0.0000
	H Shares	577,317,973	99.9533	270,000	0.0467	0	0.0000
	Total	9,279,585,084	99.9900	929,237	0.0100	3,400	0.0000
As more than two thirds of the votes were cast in favor of this resolution, the resolution was duly passed as a special resolution.							

RESULTS OF THE A SHARE CLASS MEETING

In respect of the special resolution at the A Share Class Meeting, the total number of A Shares entitling the holders of A Shares to attend the A Share Class Meeting is 12,781,489,092 Shares, being the total number of A Shares entitling the holders of A Shares to vote on the special resolution proposed at the A Share Class Meeting. The holders of A Shares, holding in aggregate 8,702,929,748 Shares, representing approximately 68.0901% of the total number of A Shares carrying voting rights on the special resolution, attended the A Share Class Meeting and voted in respect of the special resolution proposed at the A Share Class Meeting in person, by proxy or via network.

No holder of A Shares was required to abstain from voting on any resolution proposed at the A Share Class Meeting. No holder of A Shares who was entitled to attend had to abstain from voting in favor of any resolution at the A Share Class Meeting. No holder of A Shares indicated their intention in the Circular to vote against or abstain from voting in respect of any resolution proposed at the A Share Class Meeting.

Please refer to the Circular for full text of the resolution. The poll results in respect of the resolution at the A Share Class Meeting are as follows:

SPECIAL RESOLUTION	For		Against		Abstain	
	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
To consider and approve the Proposal on Terminating the Implementation of the Restricted A Shares Incentive Scheme and Repurchase and Cancellation of Restricted Shares that Have Been Granted But Not Yet Unlocked.	8,702,267,111	99.9924	659,237	0.0076	3,400	0.0000
As more than two thirds of the votes were cast in favor of this resolution, the resolution was duly passed as a special resolution.						

RESULTS OF THE H SHARE CLASS MEETING

In respect of the special resolution at the H Share Class Meeting, the total number of H Shares entitling the holders of H Shares to attend the H Share Class Meeting is 2,924,482,000 Shares, being the total number of H Shares entitling the holders of H Shares to vote on the special resolution proposed at the H Share Class Meeting. The holders of H Shares, holding in aggregate 577,587,973 Shares, representing approximately 19.7501% of the total number of H Shares carrying voting rights on the special resolution, attended the H Share Class Meeting and voted in respect of the special resolution proposed at the H Share Class Meeting in person or by proxy.

No Shareholder was required to abstain from voting on any resolution proposed at the H Share Class Meeting under the Listing Rules. No Shareholder who was entitled to attend had to abstain from voting in favor of any resolution at the H Share Class Meeting pursuant to Rule 13.40 of the Listing Rules. No parties indicated their intention in the Circular to vote against or abstain from voting in respect of any resolution proposed at the H Share Class Meeting.

Please refer to the Circular for full text of the resolution. The poll results in respect of the resolution at the H Share Class Meeting are as follows:

SPECIAL RESOLUTION	For		Against		Abstain	
	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
To consider and approve the Proposal on Terminating the Implementation of the Restricted A Shares Incentive Scheme and Repurchase and Cancellation of Restricted Shares that Have Been Granted But Not Yet Unlocked.	577,317,973	99.9533	270,000	0.0467	0	0.0000
As more than two thirds of the votes were cast in favor of this resolution, the resolution was duly passed as a special resolution.						

By Order of the Board
Shanghai Electric Group Company Limited
LENG Weiqing
Chairlady of the Board

Shanghai, the PRC, 17 January 2022

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