

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## 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 ANNUAL GENERAL MEETING HELD ON 28 JUNE 2022**

The board of directors (the “**Board**”) of Shanghai Electric Group Company Limited (the “**Company**”) is pleased to announce that the annual general meeting for the year of 2021 (the “**AGM**”) was duly convened on 28 June 2022 and the resolutions proposed at the AGM were duly passed by the Shareholders of the Company by way of poll.

Reference is made to the circular of the Company dated 8 June 2022 (the “**Circular**”), which set out all the resolutions 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 AGM for the year of 2021 was held at Reporting Hall, Shanghai Electric Training Base, 2748 Pudong Avenue, Shanghai, the PRC at 2:00 p.m., Tuesday, 28 June 2022. As both the chairlady and vice chairman of the Company were unable to attend the AGM due to business arrangements, the Board has elected the executive Director of the Company, Mr. Liu Ping, to chair the AGM. The above arrangement complies with the provisions of the Company Law and the Articles of Association. In accordance with relevant laws and regulations, the shareholders of the Company were entitled to attend the AGM and vote in person, by proxy, or via network for the relevant resolutions (the way of voting online is for A shareholders only). The time of network voting for the resolutions proposed at the AGM for holders of A Shares on 28 June 2022 was set out in the notice of the AGM to holders of A Shares published on the website of Shanghai Stock Exchange separately.

Poll voting for the resolutions of the AGM was taken in accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association of the Company. The Shareholder representative, the Supervisor of the Company, the PRC legal advisor of the Company and

the authorised representative of the Computershare Hong Kong Investor Services Limited, acted as the joint scrutineers for vote-taking at the AGM. 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.

Four out of nine Directors of the Company attended the meetings (namely Mr. LIU Ping (the executive Director of the Company); Ms. YAO Minfang (the non-executive Director of the Company) and Dr. XU Jianxin and Dr. LIU Yunhong (the independent non-executive Directors of the Company)); and all three Supervisors of the Company attended the meetings (namely Mr. CAI Xiaoqing (chairman of the Supervisory Committee of the Company), Mr. YUAN Shengzhou (employee Supervisor of the Company) and Mr. HAN Quanzhi (Supervisor of the Company)). Ms. LENG Weiqing and Mr. ZHU Zhaokai (the executive Directors of the Company), Mr. GAN Pin and Ms. LI An (the non-executive Directors of the Company), and Dr. XI Juntong (the independent non-executive Director of the Company), have not attended the AGM due to other business arrangements. Mr. Zhou Zhiyan, the chief financial officer and secretary of the Board of the Company, attended the AGM, and some other senior executives of the Company attended the AGM as nonvoting delegates.

Grandall Law Firm (Shanghai) confirmed that, the convening, holding procedures, attendants' qualification and voting procedures of the AGM conformed to relevant laws and regulations as well as the Articles of Association. The AGM was legal and valid.

The Board is pleased to announce that the resolutions proposed at the AGM were duly passed.

## **RESULTS OF THE AGM**

The total number of shares entitling the Shareholders to attend the AGM is 15,579,809,092 Shares (including 12,655,327,092 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 AGM. The Shareholders, holding in aggregate 9,377,011,616 Shares, representing approximately 60.19% of the total number of shares carrying the voting rights on the resolutions, attended the AGM and voted in respect of the resolutions proposed at the AGM in person, by proxy or via network.

No Shareholder was required to abstain from voting on any resolution proposed at the AGM under the Listing Rules. No Shareholder who was entitled to attend had to abstain from voting in favour of any resolution at the AGM 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 AGM.

None of the Shareholders has a material interest in any resolution proposed at the AGM and thus is required to abstain from voting at the AGM on the resolutions. None of the

Directors has a material interest in any resolution proposed at the AGM.

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

ORDINARY RESOLUTIONS			For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1	To consider and approve the annual report of the Company for the year ended 31 December 2021.	A Shares	8,710,273,605	99.8423	13,346,018	0.1530	413,591	0.0047
		H Shares	649,942,402	99.5351	1,086,000	0.1663	1,950,000	0.2986
		Total	9,360,216,007	99.8209	14,432,018	0.1539	2,363,591	0.0252
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.								
2	To consider and approve the report of the Board of the Company for the year ended 31 December 2021.	A Shares	8,710,268,605	99.8422	13,433,409	0.1540	331,200	0.0038
		H Shares	649,942,402	99.5351	1,086,000	0.1663	1,950,000	0.2986
		Total	9,360,211,007	99.8208	14,519,409	0.1548	2,281,200	0.0244
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.								
3	To consider and approve the report of the Supervisory Committee of the Company for the year ended 31 December 2021.	A Shares	8,710,253,305	99.8420	13,449,709	0.1542	330,200	0.0038
		H Shares	649,942,402	99.5351	1,086,000	0.1663	1,950,000	0.2986
		Total	9,360,195,707	99.8207	14,535,709	0.1550	2,280,200	0.0243
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.								
4	To consider and approve the report of the financial results of the Company for the year ended 31 December 2021.	A Shares	8,710,268,305	99.8422	13,434,709	0.1540	330,200	0.0038
		H Shares	649,942,402	99.5351	1,086,000	0.1663	1,950,000	0.2986
		Total	9,360,210,707	99.8208	14,520,709	0.1549	2,280,200	0.0243
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.								
5	To consider and approve the profit distribution plan of the Company for the year ended 31 December 2021.	A Shares	8,711,291,005	99.8539	12,301,909	0.1410	440,300	0.0051
		H Shares	651,892,402	99.8337	1,086,000	0.1663	0	0.0000
		Total	9,363,183,407	99.8525	13,387,909	0.1428	440,300	0.0047

As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.

6	To consider and approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company's auditor for the financial year of 2022 and the authorisation to the Board to determine its remunerations.	A Shares	8,709,852,205	99.8374	14,131,709	0.1620	49,300	0.0006
		H Shares	651,892,402	99.8337	1,086,000	0.1663	0	0.0000
		<b>Total</b>	9,361,744,607	99.8372	15,217,709	0.1623	49,300	0.0005

As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.

7	To consider and approve the ratification of emoluments paid to the Directors and Supervisors of the Company for the year of 2021 and to consider and approve emoluments of the Directors and Supervisors of the Company for the year of 2022.	A Shares	8,709,719,396	99.8359	14,264,518	0.1635	49,300	0.0006
		H Shares	651,892,402	99.8337	1,086,000	0.1663	0	0.0000
		<b>Total</b>	9,361,611,798	99.8358	15,350,518	0.1637	49,300	0.0005

As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.

8	To consider and approve the provision of external guarantees by the Company and the subsidiaries of the Company for the year of 2022:							
8.01	The provision of guarantees totaling RMB828 million to the Company's wholly-owned subsidiaries with the gearing ratio exceeding 70%;	A Shares	8,710,381,905	99.8435	13,531,918	0.1551	119,391	0.0014
		H Shares	651,892,402	99.8337	1,086,000	0.1663	0	0.0000
		<b>Total</b>	9,362,274,307	99.8428	14,617,918	0.1559	119,391	0.0013
8.02	The provision of guarantees totaling RMB705.73 million to the Company's wholly-owned	A Shares	8,710,454,205	99.8443	13,447,318	0.1542	131,691	0.0015
		H Shares	651,892,402	99.8337	1,086,000	0.1663	0	0.0000

	subsidiaries with the gearing ratio of no more than 70%;	<b>Total</b>	9,362,346,607	99.8436	14,533,318	0.1550	131,691	0.0014
8.03	The provision of guarantees totaling RMB20,468.61 million to the Company's controlled subsidiaries with the gearing ratio exceeding 70%;	A Shares	8,605,551,357	98.6419	118,362,466	1.3567	119,391	0.0014
		H Shares	387,466,660	59.3384	265,511,742	40.6616	0	0.0000
		<b>Total</b>	8,993,018,017	95.9049	383,874,208	4.0938	119,391	0.0013
8.04	The provision of guarantees totaling RMB2,505.84 million to the Company's controlled subsidiaries with the gearing ratio of no more than 70%;	A Shares	8,605,641,357	98.6429	118,260,166	1.3556	131,691	0.0015
		H Shares	387,466,660	59.3384	265,511,742	40.6616	0	0.0000
		<b>Total</b>	8,993,108,017	95.9059	383,771,908	4.0927	131,691	0.0014
8.05	The provision of guarantees totaling RMB100 million from Shanghai Power Station Auxiliary Machinery Factory Co., Ltd., a subsidiary of the Company, to Tangshan Shengang Seawater Desalination Co., Ltd., an affiliated company;	A Shares	8,605,641,357	98.6429	118,260,166	1.3556	131,691	0.0015
		H Shares	387,466,660	59.3384	265,511,742	40.6616	0	0.0000
		<b>Total</b>	8,993,108,017	95.9059	383,771,908	4.0927	131,691	0.0014
8.06	The provision of guarantees totaling RMB253 million from Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd., a subsidiary of the Company, to Tianjin Qingyuan Water Treatment Technology Co., Ltd., an affiliated company; and	A Shares	8,605,641,357	98.6429	118,260,166	1.3556	131,691	0.0015
		H Shares	387,466,660	59.3384	265,511,742	40.6616	0	0.0000
		<b>Total</b>	8,993,108,017	95.9059	383,771,908	4.0927	131,691	0.0014
8.07	The provision of guarantees totaling RMB504 million from Matechstone	A Shares	8,605,626,357	98.6428	118,287,466	1.3558	119,391	0.0014

	Engineering Group Co., Ltd., a subsidiary of the Company, to Guangxi Wuzhou Park New Material Technology Development Co., Ltd., an affiliated company.	H Shares	387,466,660	59.3384	265,511,742	40.6616	0	0.0000
		<b>Total</b>	8,993,093,017	95.9057	383,799,208	4.0930	119,391	0.0013
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.								

SPECIAL RESOLUTION			For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
9	To consider and approve the proposed amendments to the Articles of Association of the Company.	A Shares	8,643,710,798	99.0793	79,973,616	0.9167	348,800	0.0040
		H Shares	348,694,250	53.4006	303,550,152	46.4870	734,000	0.1124
		<b>Total</b>	8,992,405,048	95.8984	383,523,768	4.0900	1,082,800	0.0116
As more than two thirds of the votes were cast in favor of this resolution, the resolution was duly passed as a special resolution.								

ORDINARY RESOLUTION			For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
10	To consider and approve the renewal of liability insurance for the Directors, Supervisors and senior management of the Company.	A Shares	8,707,347,281	99.8087	16,480,433	0.1889	205,500	0.0024
		H Shares	648,766,733	99.3550	4,211,669	0.6450	0	0.0000
		<b>Total</b>	9,356,114,014	99.7771	20,692,102	0.2207	205,500	0.0022
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.								

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

Shanghai, the PRC, 28 June 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*