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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 22 JULY 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”**) of the Company was duly convened on 22 July 2022 and the resolution proposed at the EGM was duly passed by the Shareholders of the Company by way of poll.

Reference is made to the circular of the Company dated 6 July 2022 (the **“Circular”**), which set out the resolution to be considered by the Shareholders of the Company. Unless otherwise indicated, the capitalised 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 was held at Conference Room, Shanghai Electric Training Base, 2748 Pudong Avenue, Shanghai, the PRC at 2:00 p.m., Friday, 22 July 2022. As both the chairlady and the vice chairman of the Company were unable to attend the EGM due to business arrangements, Mr. ZHU Zhaokai, the executive Director of the Company, chaired and presided over the EGM. 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 EGM and vote in person, by proxy, or via network for the relevant resolution (the way of voting online is for holders of A Shares only). The time of network voting for the resolution proposed at the EGM for holders of A Shares on 22 July 2022 was set out in the notice of the EGM to holders of A Shares published by the Company on the website of Shanghai Stock Exchange separately.

Poll voting for the resolution of the EGM 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 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.

Five out of the nine Directors of the Company attended the meeting (namely Mr. ZHU Zhaokai

(executive Director of the Company), Ms. YAO Minfang (non-executive Director of the Company) and Dr. XI Juntong, Dr. XU Jianxin and Dr. LIU Yunhong (independent non-executive Directors of the Company)); and all three supervisors of the Company attended the meeting (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, Mr. LIU Ping (executive Directors of the Company), Mr. GAN Pin and Ms. LI An (non-executive Directors of the Company), have not attended the EGM due to other business arrangements. Mr. Zhou Zhiyan, the chief financial officer and secretary to the Board of the Company, attended the EGM, and some other senior executives of the Company attended the EGM.

Grandall Law Firm (Shanghai) confirmed that, the convening, holding procedures, attendants' qualification and voting procedures of the EGM conformed to 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 resolution proposed at the EGM was duly passed.

RESULTS OF THE EGM

There were 15,579,809,092 Shares (comprising 12,655,327,092 A Shares and 2,924,482,000 H Shares) in issue as at the date of the EGM. The Shareholders, holding in aggregate 9,114,463,658 Shares, attended the EGM in person, by proxy or via network. Pursuant to Rule 14A.70(12) of the Listing Rules, any Shareholder who has a material interest in the connected transaction shall not vote in respect thereof if such transaction is subject to Shareholders' approval. In relation to the resolution of the EGM, Shanghai Electric Holding Group Co., Ltd., the controlling shareholder of the Company holding a total of 7,755,743,913 Shares (comprising 7,442,101,913 A Shares and 313,642,000 H Shares) of the Company, representing approximately 49.78% of the total Shares of the Company in aggregate, having a material interest in the resolution proposed at the EGM, had recused from voting at the EGM. As at the date of the EGM, the Independent Shareholders held in aggregate approximately 7,824,065,179 Shares of the Company in issue, being the total number of Shares entitling the Independent Shareholders to attend and vote on the resolution at the EGM, representing 50.22% of the total number of Shares of the Company in issue as at the date of the EGM. The Independent Shareholders, holding in aggregate 1,672,361,745 Shares, representing approximately 21.37% of the total number of Shares of the Independent Shareholders of the Company, attended the EGM and voted in respect of the resolution proposed at the EGM in person, by proxy or via network.

Save as disclosed above, no Shareholder was required to abstain from voting on the resolution proposed at the EGM under the Listing Rules. No Shareholder who was entitled to attend had to abstain from voting in favor of the resolution at the EGM pursuant to Rule 13.40 of the Listing Rules. No person indicated its intention in the Circular to vote against or abstain from voting in respect of the resolution proposed at the EGM.

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

ORDINARY RESOLUTION			For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1	To consider and approve the resolution in relation to the connected transaction regarding Shanghai Electric Group Company Limited transferring 15.24% shares of Suzhou Thvow Technology Co., Ltd. to Shanghai Electric Holding Group Co., Ltd.	A Shares	1,335,398,235	99.9222	1,039,137	0.0777	100	0.0001
		H Shares	335,892,273	99.9905	32,000	0.0095	0	0.0000
		Total	1,671,290,508	99.9359	1,071,137	0.0640	100	0.0001
As more than 50% of the votes were cast in favor of this resolution, this resolution was duly passed as an ordinary resolution.								

By order of the Board

Shanghai Electric Group Company Limited

LENG Weiqing

Chairlady of the Board

Shanghai, the PRC, 22 July 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*