

*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)**

**ANNOUNCEMENT ON PROGRESS OF CONNECTED TRANSACTION REGARDING  
COMPLETION OF TRANSFER OF 15.24% SHARES IN THVOW TECHNOLOGY**

References are made to the announcement of Shanghai Electric Group Company Limited (the “**Company**”) dated 20 June 2022, the circular dated 6 July 2022, the voluntary announcement dated 14 July 2022 and the poll results announcement dated 22 July 2022 in relation to, among other things, the connected transaction for the transfer of 15.24% shares in Thvow Technology. Unless otherwise stated herein, terms used in this announcement have the same meanings as those defined in the aforementioned announcements.

On 5 December 2022, the Company received the confirmation letter for securities transfer and registration issued by China Securities Depository and Clearing Corporation Limited. The securities transfer and registration procedures of share transfer involved in the Transaction have been completed.

As at the date of this announcement, the Company does not hold any equity interest in Thvow Technology, and only holds the voting rights of 131,290,074 shares of Thvow Technology through voting right proxy. As at the date of this announcement, Thvow Technology has fully repaid the loan principal provided by the Company together with relevant interests.

By order of the Board

**Shanghai Electric Group Company Limited**

**LENG Weiqing**

*Chairlady of the Board*

Shanghai, the PRC, 5 December 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 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*