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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 ANNUAL GENERAL MEETING
HELD ON 28 JUNE 2023**

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 2022 (the “**AGM**”) was duly convened on 28 June 2023 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 7 June 2023 (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 2022 was held at Reporting Hall, Shanghai Electric Training Base, 2748 Pudong Avenue, Shanghai, the PRC at 2:00 p.m., Wednesday, 28 June 2023. As the chairlady of the Company was unable to attend the AGM due to business arrangements, Mr. LIU Ping, the executive Director of the Company, chaired and presided over 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 2023 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.

Five out of eight Directors of the Company attended the AGM (namely Mr. LIU Ping (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 two out of three Supervisors of the Company attended the AGM (namely Mr. CAI Xiaoqing (chairman of the Supervisory Committee of the Company) and Mr. HAN Quanzhi (supervisor of the Company)). Ms. LENG Weiqing (the chairlady and executive Director of the Company), Mr. ZHU Zhaokai (executive Director of the Company), Ms. LI An (non-executive Director of the Company) and Mr. YUAN Shengzhou (employee supervisor 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 of the AGM conformed to relevant laws and regulations, Rules of the Shareholders' Meeting of Listed Companies as well as the Articles of Association of the Company. Qualifications of personnel attending the AGM and the personnel convening the AGM were legal and valid. The poll voting procedures and poll voting results of AGM were 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 9,138,932,158 Shares, representing approximately 58.6588% 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 2022.	A Shares	8,799,970,764	99.9642	2,929,100	0.0333	226,100	0.0025
		H Shares	333,778,194	99.3961	0	0.0000	2,028,000	0.6039
		Total	9,133,748,958	99.9433	2,929,100	0.0321	2,254,100	0.0246
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 2022.	A Shares	8,799,360,764	99.9572	3,539,100	0.0402	226,100	0.0026
		H Shares	333,778,194	99.3961	0	0.0000	2,028,000	0.6039
		Total	9,133,138,958	99.9366	3,539,100	0.0387	2,254,100	0.0247
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 2022.	A Shares	8,799,360,764	99.9572	3,539,100	0.0402	226,100	0.0026
		H Shares	333,778,194	99.3961	0	0.0000	2,028,000	0.6039
		Total	9,133,138,958	99.9366	3,539,100	0.0387	2,254,100	0.0247
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.								

ORDINARY RESOLUTIONS			For		Against		Abstain	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
4	To consider and approve the report of the financial results of the Company for the year ended 31 December 2022.	A Shares	8,799,384,064	99.9575	3,509,100	0.0399	232,800	0.0026
		H Shares	333,778,194	99.3961	0	0.0000	2,028,000	0.6039
		Total	9,133,162,258	99.9369	3,509,100	0.0384	2,260,800	0.0247
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 2022.	A Shares	8,799,439,264	99.9581	3,611,100	0.0410	75,600	0.0009
		H Shares	335,806,194	100.0000	0	0.0000	0	0.0000
		Total	9,135,245,458	99.9597	3,611,100	0.0395	75,600	0.0008
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 2023 and the authorisation to the Board to determine its remunerations.	A Shares	8,799,474,664	99.9585	3,582,400	0.0407	68,900	0.0008
		H Shares	335,806,194	100.0000	0	0.0000	0	0.0000
		Total	9,135,280,858	99.9600	3,582,400	0.0392	68,900	0.0008
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 2022 and to consider and approve emoluments of the Directors and Supervisors of the Company for the year of 2023.	A Shares	8,799,370,864	99.9573	3,619,100	0.0411	136,000	0.0016
		H Shares	335,806,194	100.0000	0	0.0000	0	0.0000
		Total	9,135,177,058	99.9589	3,619,100	0.0396	136,000	0.0015
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 renewal of liability insurance for the Directors, Supervisors and senior management of the Company.	A Shares	8,799,300,864	99.9565	3,610,400	0.0410	214,700	0.0025
		H Shares	331,308,194	98.6605	2,470,000	0.7355	2,028,000	0.6040
		Total	9,130,609,058	99.9089	6,080,400	0.0665	2,242,700	0.0246

ORDINARY RESOLUTIONS		For			Against		Abstain	
		Number of Shares	Percentage (%)		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.								
9	To consider and approve the provision of external guarantees for the year of 2023:							
9.01	The provision of guarantees totaling RMB819.25 million to the Company's wholly-owned subsidiaries with the gearing ratio exceeding 70%;	A Shares	8,799,410,864	99.9578	3,657,600	0.0415	57,500	0.0007
		H Shares	335,806,194	100.0000	0	0.0000	0	0.0000
		Total	9,135,217,058	99.9593	3,657,600	0.0400	57,500	0.0007
9.02	The provision of guarantees totaling RMB822.00 million to the Company's wholly-owned subsidiaries with the gearing ratio of no more than 70%;	A Shares	8,799,427,364	99.9580	3,634,400	0.0413	64,200	0.0007
		H Shares	335,806,194	100.0000	0	0.0000	0	0.0000
		Total	9,135,233,558	99.9595	3,634,400	0.0398	64,200	0.0007
9.03	The provision of guarantees totaling RMB10,757.19 million to the Company's controlled subsidiaries with the gearing ratio exceeding 70%; and	A Shares	8,670,029,912	98.4881	133,031,849	1.5112	64,203	0.0007
		H Shares	74,887,930	22.3009	260,918,262	77.6991	0	0.0000
		Total	8,744,917,842	95.6886	393,950,111	4.3107	64,203	0.0007
9.04	The provision of guarantees totaling RMB977.88 million to the Company's controlled subsidiaries with the gearing ratio of no more than 70%.	A Shares	8,670,046,412	98.4883	133,015,349	1.5110	64,203	0.0007
		H Shares	74,887,930	22.3009	260,918,262	77.6991	0	0.0000
		Total	8,744,934,342	95.6888	393,933,611	4.3105	64,203	0.0007
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 2023

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*