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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 24 MARCH 2026

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 24 March 2026 and the resolution proposed at the EGM were duly passed by the Shareholders of the Company by way of poll.

Reference is made to the circular of the Company dated 5 March 2026 (the "**Circular**"), which sets 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 was held at Reporting Hall, 2/F, Block A, No. 212, Qinjiang Road, Shanghai, the PRC at 2:00 p.m. on Tuesday, 24 March 2026. The chairman of the Board of the Company did not attend the EGM due to other business arrangements, and 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 aforesaid meeting and vote in person, by proxy, or via network for the relevant resolutions (the way of voting online was for holders of A Shares only). The time of network voting for the resolutions proposed at the EGM for holders of A Shares was set out in the notice of the EGM to holders of A Shares published by the Company on the website of the 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 representatives, the PRC legal advisor of the Company and the authorised representative of Computershare Hong Kong Investor Services Limited, acted as the joint scrutineers for vote-taking at the 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.

Four out of the eight Directors of the Company attended the meeting (namely Mr. ZHU Zhaokai (executive Director), Dr. LIU Yunhong, Dr. DU Zhaohui and Dr. CHEN Xinyuan (independent non-executive Directors)). Dr. HU Xupeng, the vice president and secretary to the Board of the Company, attended the meeting.

Grandall Law Firm (Shanghai) confirmed that the convening and holding procedures of the EGM conformed to the laws, administrative regulations, the Rules for the Shareholders' Meetings of Listed Companies as well as the Articles of Association. Qualifications of personnel attending the EGM and the personnel convening the EGM were legal and valid. The poll voting procedures and poll voting results of the EGM were legal and valid.

The Board is pleased to announce that the resolution proposed at the EGM was duly passed.

POLL VOTING RESULTS OF THE EGM

As at the date of the EGM, the total number of issued shares of the Company was 15,540,121,636 shares (including 12,615,639,636 A Shares and 2,924,482,000 H Shares). The Company has not held any treasury shares. The Shareholders, holding in aggregate 7,558,537,346 shares, representing approximately 48.6389% of the total number of shares carrying the voting rights on the resolution, attended the EGM in person, by proxy or via network.

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 the EGM was required to abstain from voting in favour of the resolution at the meeting pursuant to Rule 13.40 of the Listing Rules. No Shareholder indicated his/her/its intention in the Circular to vote against or abstain from voting on 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 (CUMULATIVE VOTING)		NUMBER OF VOTES	PERCENTAGE OF VOTES TO VALID VOTES CASTED AT THE EGM (%)
1.	To consider and approve the resolution regarding the election of non-executive Directors of the Company, including:		
1.01	To consider and approve the election of Ms. ZHU Yun as a non-executive Director; and	7,504,190,701	99.2810
1.02	To consider and approve the election of Mr. CAO Qingwei as a non-executive Director.	7,532,673,224	99.6578
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.			

ELECTION OF NON-EXECUTIVE DIRECTOR

The EGM has considered and approved to elect Ms. ZHU Yun ("**Ms. ZHU**") as a non-executive Director of the sixth session of the Board. Her term of office will be from the date of this announcement to the end of the term of the sixth session of the Board. As resolved by the Board, Ms. ZHU has also been appointed, with effect from the date of this announcement, as the deputy chairlady and a member of the audit committee and a member of the nomination committee of the Board of the Company.

The EGM has considered and approved to elect Mr. CAO Qingwei ("**Mr. CAO**") as a non-executive Director of the sixth session of the Board. His term of office will be from the date of this announcement to the end of the term of the sixth session of the Board.

The biography of Ms. ZHU is as follows:

Ms. ZHU Yun, aged 53. She served as deputy director of the Comprehensive Economic Audit Division at the Audit Bureau of Pudong New Area, Shanghai (上海市浦東新區審計局), deputy mayor of Gaoqiao Town, Pudong New Area, Shanghai, director of the Investment and Construction Audit Division (Resources and Environmental Protection Audit Division) at the Audit Bureau of Pudong New Area, Shanghai, deputy director of the Audit Bureau of Pudong New Area, Shanghai, mayor of Zhoupu Town, Pudong New Area, Shanghai, general manager and director of Shanghai Pudong Kechuang Group Co., Ltd. (上海浦東科創集團有限公司), deputy general manager of Shanghai S&T Venture Capital (Group) Co., Ltd. (上海科技創業投資（集團）有限公司), and chief auditor of Shanghai State-owned Capital Investment Co., Ltd. (上海國有資本投資有限公司). She graduated from East China Normal University, holds a master's degree in public administration and is a senior auditor.

The biography of Mr. CAO is as follows:

Mr. CAO Qingwei, aged 56, currently serves as investment director of Shanghai State-owned Capital

Investment Co., Ltd., executive director and general manager of Shanghai State-owned Capital Investment Sci-Tech Investment Co., Ltd. (上海國投科創投資有限公司), executive director of Shanghai Dingyu Henghe Enterprise Development Co., Ltd. (上海鼎昱恒和企業發展有限公司), executive director of Shanghai Puxin Hengyi Enterprise Development Co., Ltd. (上海浦新恒翊企業發展有限公司), executive director of Shanghai Pucheng Investment Development Co., Ltd. (上海浦誠投資發展有限公司), director of Shanghai International Port (Group) Co., Ltd. (上海國際港務（集團）股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600018), director of Shanghai International Airport Co., Ltd. (上海國際機場股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600009), director of China Marine Engineering Equipment Technology Development Co., Ltd. (中國海洋工程裝備技術發展有限公司), and director of China Fusion Energy Co., Ltd. (中國聚變能源有限公司). He served as deputy general manager of the Trading Department at Shanghai United Assets and Equity Exchange (上海聯合產權交易所), director of the Property Rights Management Office (Capital Operations Management Office) at the State-owned Assets Supervision and Administration Commission of Shanghai Municipal Government (上海市國有資產監督管理委員會), and executive director and general manager of Shanghai Guotou Capital Management Co., Ltd. (上海國投資本管理有限公司). He graduated from Huazhong University of Science and Technology and holds a master's degree in business administration.

As at the date of this announcement and to the best knowledge of the Board, save as disclosed in this announcement, (i) Ms. ZHU and Mr. CAO did not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) Ms. ZHU and Mr. CAO do not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company, nor have they held any position in the Company or any of its subsidiaries; and (iii) Ms. ZHU and Mr. CAO do not have any interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

During their term of office as non-executive Directors of the Company, Ms. ZHU and Mr. CAO will not receive remuneration from the Company, respectively. As at the date of this announcement, the Company has not yet entered into any director service contract with Ms. ZHU and Mr. CAO.

Save as disclosed above, there is no information relating to the proposed appointment of Ms. ZHU and Mr. CAO which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules nor any matter which needs to be brought to the attention of the Shareholders of the Company.

By Order of the Board

Shanghai Electric Group Company Limited

HU Xupeng

Joint Company Secretary

Shanghai, the PRC, 24 March 2026

As at the date of this announcement, the executive directors of the Company are Dr. WU Lei, Mr. ZHU Zhaokai and Mr. WANG Chenhao; the non-executive directors of the Company are Ms. ZHU Yun, Mr. ZHU Jiaqi and Mr. CAO Qingwei; and the independent non-executive directors of the Company are Dr. LIU Yunhong, Dr. DU Zhaohui and Dr. CHEN Xinyuan.

**For identification purpose only*