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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: 2727)

ANNOUNCEMENT RESIGNATION OF JOINT COMPANY SECRETARY

The board of directors (the "**Board**") of Shanghai Electric Group Company Limited (the "**Company**") announces that Mr. Yao Wenjun ("**Mr. Yao**") has resigned as one of the joint company secretaries of the Company with effect from the date of this announcement.

After Mr. Yao's resignation, Mr. Li Chung Kwong Andrew, the other joint company secretary and the qualified accountant of the Company, will serve as the sole company secretary and qualified accountant of the Company.

The Board would like to thank Mr. Yao for his contribution to the Company during his period of service.

By Order of the Board
Shanghai Electric Group Company Limited
Xu Jianguo
Chairman

Shanghai, the PRC, 21 July 2008

As at the date of this announcement, the executive Directors of the Company are, Mr. XU Jianguo, Mr. HUANG Dinan, Mr. Zhang Suxin, Mr. YU Yingui, the non-executive Directors of the Company are Mr. ZHU Kelin, Ms. YAO Minfang, and the independent

non-executive Directors of the Company are Dr. CHEUNG Wai Bun and Mr. LEI Huai Chin.