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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2020

This supplemental announcement is made by the board of directors of Shanghai Electric Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Paragraph 26(2) of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the annual report of the Company published on 27 April 2021 for the year ended 31 December 2020 (the “**Annual Report**”), the Company hereby provides further explanations and supplemental information in respect of the Group’s defined contribution schemes as follows:

The Group provides its full-time employees in Mainland China and certain jurisdictions outside Mainland China with relevant pension plans as required by the government authorities or by local labour laws, including the basic pension plan in Mainland China and the Mandatory Provident Funds in Hong Kong. There were no forfeited contributions under these pension plans.

The Group also provides certain employees in Mainland China with the Enterprise Annuity Plan in Mainland China. For the year ended 31 December 2020, under the Enterprise Annuity Plan in Mainland China, the total returned contributions (which were the amount contributed by the Group under the Enterprise Annuity Plan for the employees who left such Plan prior to vesting fully in such Plan) received by the Group from the account of the Enterprise Annuity Plan amounted to RMB1,770,166.55 (2019: RMB2,794,266.19). Such returned contributions had no impact on the level of contributions for existing employees participating in the Enterprise Annuity Plan, and the Group did not utilise any of such returned contributions to reduce the level of annuity contributions for existing employees under such Plan. For the year ended 31 December 2020, except for pension plans as required by the government authorities or by local labour laws and the Enterprise Annuity Plan in Mainland China, the Group has no other defined contribution schemes.

The above supplemental information does not affect any other information contained in the Annual Report. Save as disclosed in this supplemental announcement, all other information

contained in the Annual Report remains unchanged.

By order of the Board

Shanghai Electric Group Company Limited

LENG Weiqing

Chairlady of the Board

Shanghai, the PRC, 16 November 2021

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*