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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)

ANNOUNCEMENT ON RESIGNATION OF NON-EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD

The board of directors (the "**Board**") of Shanghai Electric Group Company Limited (the "**Company**") hereby announces:

Mr. GAN Ping ("**Mr. GAN**"), a non-executive director and the vice chairman of the Board of the Company, has resigned as a non-executive director and the vice chairman of the Board of the Company due to the reason of age. Mr. GAN will no longer hold any position in the Company since the date of this announcement.

Mr. GAN has confirmed that there is no disagreement between himself and the Board during his term of office and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Company wishes to express its sincere appreciation and respect for the contributions made by Mr. GAN towards the development of the Company during his term of office.

By order of the Board

Shanghai Electric Group Company Limited

LENG Weiqing

Chairlady of the Board

Shanghai, the PRC, 27 September 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*