

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 CHAIRLADY,
EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER,
CHAIRLADY AND MEMBER OF STRATEGY COMMITTEE**

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

Ms. LENG Weiqing ("**Ms. LENG**"), the chairlady of the Company, has resigned as the chairlady of the Board, an executive director, the chief executive officer, the chairlady and member of strategy committee of the Company due to work re-designation.

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

Ms. LENG has always been conscientious and diligent in her duties, and actively practiced the high-quality development philosophy of pursuing progress while ensuring stability, adhering to integrity and innovation, and has played an important role in the Company's development strategic planning, business transformation and upgrading, as well as corporate governance during her term of office. The Board of the Company wishes to express its sincere appreciation for the outstanding contribution made by Ms. LENG towards the development of the Company.

By order of the Board

Shanghai Electric Group Company Limited

ZHOU Zhiyan

Board Secretary

Shanghai, the PRC, 16 November 2023

As at the date of this announcement, the executive directors of the Company are 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*