Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Shanghai Electric Group Company Limited (the "**Company**") will be held at 2:00 p.m. on Monday, 26 January 2026 at Reporting Hall, 2/F, Block A, No. 212, Qinjiang Road, Shanghai, the PRC for the purpose of considering and, if thought fit, approving the following resolutions:

ORDINARY RESOLUTIONS (CUMULATIVE VOTING)

1. To consider and approve the resolution regarding the election of directors (excluding independent non-executive directors) of the sixth session of the board (the "**Board**") of directors (the "**Director(s)**") of the Company, including:

   1.01 To consider and approve the election of Dr. WU Lei as an executive Director;

   1.02 To consider and approve the election of Mr. ZHU Zhaokai as an executive Director;

   1.03 To consider and approve the election of Ms. LU Wen as a non-executive Director; and

   1.04 To consider and approve the election of Mr. ZHU Jiaqi as a non-executive Director.

2. To consider and approve the resolution regarding the election of independent non-executive Directors of the sixth session of the Board of the Company, including:

2.01 To consider and approve the election of Dr. LIU Yunhong as an independent non-executive Director;

2.02 To consider and approve the election of Dr. DU Zhaohui as an independent non-executive Director; and

2.03 To consider and approve the election of Dr. CHEN Xinyuan as an independent non-executive Director.

By Order of the Board
Shanghai Electric Group Company Limited
HU Xupeng
Joint Company Secretary

Shanghai, the PRC, 5 January 2026

As at the date of this notice, 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 Mr. SHAO Jun and Ms. LU Wen; and the independent non-executive directors of the Company are Dr. LIU Yunhong, Dr. DU Zhaohui and Dr. CHEN Xinyuan.

* *For identification purpose only*

Notes:

1. The voting at the EGM shall be conducted by way of poll. For details of the resolutions proposed at the EGM for consideration and approval, please refer to the circular of the Company dated 5 January 2026 in respect of the EGM.

2. The holders of A Shares and H Shares will vote as one class of shareholders. The register of members of the H Shares will be closed from Wednesday, 21 January 2026 to Monday, 26 January 2026 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of H Shares whose names appear on the Company's register of members on Monday, 26 January 2026 are entitled to attend the EGM. In order to qualify for attending the EGM, holders of H Shares whose transfers have not been registered must deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Tuesday, 20 January 2026, The address of Computershare Hong Kong Investor Services Limited is Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

3. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a Shareholder. Each Shareholder who wishes to appoint one or more proxies should first review the circular of the Company in respect of the EGM.

   Resolutions numbered 1 and 2 are ordinary resolutions to be passed by more than half of the total number of Shares held by the Shareholders entitled to vote and attending the EGM, and a cumulative voting system will be adopted, i.e. each Share held by a Shareholder is entitled to the same number of votes as the number of persons to be elected, and the voting rights held by the Shareholders can be utilized in a centralized manner. Specifically, (1) when electing directors (excluding independent non-executive directors), each Shareholder shall be entitled to such number of votes as shall be equal to the number of Shares held by him/her multiplied by the total number of directors (excluding independent non-executive directors) upon whom he/she can vote. Each Shareholder may vote for one particular director (excluding independent non-executive director) candidate, or different director (excluding independent non-executive director) candidates in any combination; (2) when electing independent non-executive directors, each Shareholder shall be entitled to such number of votes as shall be equal to the number of Shares held by him/her multiplied by the total number of independent non-executive directors upon whom he/she can vote. Each Shareholder may vote for one particular independent non-executive director candidate or different independent non-executive director candidates in any combination.

4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

5. In order to be valid, the form of proxy together with the power of attorney or other authorisation document (if any) signed by the authorised person or notarially certified power of attorney must be deposited at Computershare Hong Kong Investor Services Limited for holders of H Shares at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.

6. The EGM is expected to last for no more than half a day. Shareholders (or their proxies) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending the meeting shall produce their identity documents.

7. All times refer to Hong Kong local time, except as otherwise stated.