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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 ESTIMATED PROFIT FOR ANNUAL RESULTS OF 2025

This announcement is made by the board of directors (the "**Board**") of Shanghai Electric Group Company Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and with reference to Rule 13.10B of the Listing Rules.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period of the estimated results

1 January 2025 to 31 December 2025 (the "**Reporting Period**").

(II) Estimated results

Based on the preliminary review by the financial department of the Company:

1. the net profit attributable to the owners of the Company for the year 2025 is estimated to be between RMB1.10 billion and RMB1.32 billion, representing an increase of RMB0.35 billion to RMB0.57 billion, or 47% to 76% approximately, over the corresponding period last year (statutory disclosure).

2. the net profit attributable to the owners of the Company after deducting non-recurring gain or loss for the year 2025 is expected to be between RMB0.20 billion and RMB0.24 billion, representing an increase of RMB0.82 billion to RMB0.86 billion over the corresponding period last year (statutory disclosure).

(III) The estimated results have not been audited by accounting firms.

II. OPERATION RESULTS AND FINANCIAL POSITION FOR THE CORRESPONDING PERIOD OF LAST YEAR

(I) The Company's total profit for the year of 2024 was RMB3.74 billion, the net profit attributable to the owners of the Company was RMB0.75 billion, and the net profit attributable to the owners of the Company after deducting non-recurring gain or loss was RMB-0.62 billion.

(II) The basic earnings per share for 2024 was RMB0.048 per share.

III. MAJOR REASONS FOR THE ESTIMATED PROFIT INCREASE FOR THE PERIOD

Based on the preliminary review, the main reasons for the increase in net profit attributable to the owners of the Company for the year 2025 over the corresponding period last year are as follows:

During the Reporting Period, the Company continued to focus on its core responsibilities and main businesses, deepened its operational management, and maintained steady growth in its core business. Both operating income and total profit achieved year-on-year growth, and the net profit attributable to the owners of the Company after deducting non-recurring gain or loss turned from loss to profit compared to the corresponding period last year.

IV. RISK WARNING

As at the date of this announcement, there are no material uncertainties affecting the accuracy of the contents of the estimated results.

V. OTHER MATTERS

The estimated data set out above is only preliminary accounting data. The final financial data shall be subject to the 2025 annual report duly disclosed by the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board

Shanghai Electric Group Company Limited

HU Xupeng

Joint Company Secretary

Shanghai, the PRC, 21 January 2026

As at the date of this announcement, 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 purposes only*