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)

POLL VOTING RESULTS OF THE ANNUAL GENERAL MEETING, THE A SHARE CLASS MEETING AND THE H SHARE CLASS MEETING HELD ON 5 JUNE 2026 AND CLOSURE OF REGISTER OF MEMBERS

The board of directors (the "**Board**") of Shanghai Electric Group Company Limited (the "**Company**") is pleased to announce that the annual general meeting (the "**AGM**"), the A Share class meeting (the "**A Share Class Meeting**") and the H Share class meeting (the "**H Share Class Meeting**") of the Company were duly convened on 5 June 2026 and the resolutions proposed at the AGM, the A Share Class Meeting and the H Share Class Meeting were duly passed by the Shareholders of the Company by way of poll.

Reference is made to the circular of the Company dated 6 May 2026 (the "**Circular**"), which sets out the resolutions to be considered by the Shareholders of the Company. Unless otherwise indicated, the capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that the AGM, the A Share Class Meeting and the H Share Class Meeting were held at the Reporting Hall, 2/F, Block A, No. 212, Qinjiang Road, Shanghai, the PRC at 2:00 p.m. on Friday, 5 June 2026. The chairman of the Board of the Company did not attend the AGM, the A Share Class Meeting and the H Share Class Meeting due to other business arrangements, Mr. WANG Chenhao, the executive Director of the Company, chaired and presided over the AGM, the A Share Class Meeting and the H Share Class Meeting. The above arrangement complies with the provisions of the Company Law and the Articles of Association of the Company. In accordance with relevant laws and regulations, the Shareholders of the Company were entitled to attend the aforesaid meetings and vote in person, by proxy, or via network for the relevant resolutions (the way of voting online is for holders of A Shares only). The time of network voting for the resolution proposed at the AGM and the A Share Class Meeting for holders of A Shares was set out in the notice of the AGM and the A Share Class Meeting to holders of A Shares published by the Company on the website of the Shanghai Stock Exchange separately.

Poll voting for the resolutions of the AGM, the A Share Class Meeting and the H Share Class Meeting was taken in accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association of the Company. The Shareholder representatives, the PRC legal advisor of the Company and the authorised representative of Computershare Hong Kong Investor Services Limited acted as the joint scrutineers for vote-taking at the meetings. Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, performed the calculation to obtain the poll voting results with respect to the H Shares.

Five out of the nine Directors of the Company attended the meeting (namely Mr. WANG Chenhao (executive Director), Ms. ZHU Yun (non-executive Director), Dr. LIU Yunhong, Dr. DU Zhaohui and Dr. CHEN Xinyuan (independent non-executive Directors)). Dr. HU Xupeng, the vice president and secretary to the Board of the Company, and Mr. WEI Xudong, the chief financial officer of the Company, attended the meetings.

Grandall Law Firm (Shanghai) confirmed that the convening and holding procedures of the AGM, the A

Share Class Meeting and the H Share Class Meeting conformed to the laws, administrative regulations, the Rules for the Shareholders' Meetings of Listed Companies as well as the Articles of Association of the Company. Qualifications of personnel attending and the personnel convening the AGM, the A Share Class Meeting and the H Share Class Meeting were legal and valid. The poll voting procedures and poll voting results of the AGM, the A Share Class Meeting and the H Share Class Meeting were legal and valid.

The Board is pleased to announce that the resolutions proposed at the AGM, the A Share Class Meeting and the H Share Class Meeting were duly passed.

POLL VOTING RESULTS OF THE AGM

As at the date of the AGM, the total number of issued shares of the Company was 15,540,121,636 shares (including 12,615,639,636 A Shares and 2,924,482,000 H Shares). The Company has not held any treasury shares. The Shareholders, holding in aggregate 8,206,573,717 shares, representing approximately 52.8089% of the total number of shares carrying the voting rights on the resolutions, attended the AGM in person, by proxy or via network.

No Shareholder was required to abstain from voting on any of the resolutions proposed at the AGM under the Listing Rules. No Shareholder who was entitled to attend the AGM was required to abstain from voting in favour of any of the resolutions at the meeting pursuant to Rule 13.40 of the Listing Rules. No Shareholder indicated his/her/its intention in the Circular to vote against or abstain from voting on any of the resolutions proposed at the AGM.

Please refer to the Circular for full text of the resolutions. The poll results in respect of the resolutions proposed at the AGM are as follows:

ORDINARY RESOLUTIONS		**For**		**Against**		**Abstain**	
		Number of Shares	**Percentage (%)**	**Number of Shares**	**Percentage (%)**	**Number of Shares**	**Percentage (%)**
1	To consider and approve the annual report of the Company for the year ended 31 December 2025.	8,177,779,497	99.6913	23,201,204	0.2828	2,123,016	0.0259
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							
2	To consider and approve the report of the Board of the Company for the year ended 31 December 2025.	8,179,977,997	99.6759	24,109,304	0.2938	2,486,416	0.0303
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							
3	To consider and approve the report of the financial results of the Company for the year ended 31 December 2025.	8,176,537,997	99.6777	22,929,304	0.2795	3,508,416	0.0428
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							
4	To consider and approve the profit distribution plan of the Company for the year ended 31 December 2025.	8,178,656,011	99.7035	22,349,590	0.2725	1,970,116	0.0240
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							
5	To consider and approve the re-appointment of Ernst & Young Hua Ming LLP as the Company's auditor for the financial year 2026 and the authorisation to the Board to determine its remuneration.	8,179,015,911	99.7079	21,842,390	0.2663	2,117,416	0.0258
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							

6	To consider and approve the ratification of emoluments paid to the Directors of the Company for the year 2025 and to consider and approve the emolument plan of the Directors of the Company for the year 2026.	8,175,717,511	99.6677	24,976,590	0.3045	2,281,616	0.0278
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							
7	To consider and approve the renewal of liability insurance for the Directors and senior management of the Company.	8,175,018,311	99.6592	25,098,990	0.3060	2,858,416	0.0348
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							
8	To consider and approve the formulation of the Management Measures for Remuneration of Directors and Senior Management.	8,175,845,246	99.6693	25,049,255	0.3054	2,081,216	0.0253
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							
9	To consider and approve the guarantee budget of the Company for the year 2026:						
9.01	The provision of guarantee to the extent of RMB12 million by Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd. for Shanghai Electric Japan Engineering Co., Ltd.;	7,811,120,859	95.2230	389,819,442	4.7522	2,035,416	0.0248
9.02	The provision of guarantee to the extent of RMB484 million by Shanghai Electric Power Transmission and Distribution Engineering Co., Ltd. for Shanghai Electric Power Transmission and Distribution Engineering (Malaysia) Co., Ltd.;	7,811,295,459	95.2251	389,306,341	4.7459	2,373,917	0.0290
9.03	The provision of guarantee to the extent of RMB105 million by Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd. for Shanghai Electric (Huaibei) Biomass Cogeneration Co., Ltd.;	7,811,549,959	95.2282	389,115,341	4.7436	2,310,417	0.0282
9.04	The provision of guarantee to the extent of RMB700 million by Shenzhen Yinghe Technology Co., Ltd. for Huizhou Yinghe Technology Co., Ltd.; and	7,810,943,159	95.2208	389,637,941	4.7500	2,394,617	0.0292
9.05	The provision of guarantee to the extent of RMB300 million by Shenzhen Yinghe Technology Co., Ltd. for Huizhou Yinghe Intelligent Technology Co., Ltd.	7,811,020,759	95.2218	389,597,941	4.7495	2,357,017	0.0287
As more than 50% of the votes were cast in favor of this resolution, the resolution was duly passed as an ordinary resolution.							
SPECIAL RESOLUTION		**For**		**Against**		**Abstain**	
		Number of Shares	**Percentage (%)**	**Number of Shares**	**Percentage (%)**	**Number of Shares**	**Percentage (%)**

10	To consider and approve the amendments to the Articles of Association and its appendices.	7,788,750,501	94.9503	411,410,199	5.0154	2,815,017	0.0343
As more than two thirds of the votes were cast in favor of this resolution, the resolution was duly passed as a special resolution.							

POLL VOTING RESULTS OF THE A SHARE CLASS MEETING

The total number of A Shares entitling the holders of A Shares to attend and vote on the special resolution proposed at the A Share Class Meeting was 12,615,639,636 shares. Holders of A Shares holding in aggregate 7,268,226,251 shares, representing approximately 57.6128% of the total number of A Shares carrying the rights to vote on the special resolution, attended the meeting in person, by proxy or via network and voted on the special resolution at the meeting.

No holder of A Shares was required to abstain from voting on the resolution proposed at the A Share Class Meeting. No holder of A Shares who was entitled to attend had to abstain from voting in favour of the resolution at the A Share Class Meeting. No holder of A Shares indicated his/her/its intention in the Circular to vote against or abstain from voting in respect of the resolution proposed at the A Share Class Meeting.

Please refer to the Circular for full text of the resolution. The poll results in respect of the resolution proposed at the A Share Class Meeting are as follows:

SPECIAL RESOLUTION		**For**		**Against**		**Abstain**	
		Number of Shares	**Percentage (%)**	**Number of Shares**	**Percentage (%)**	**Number of Shares**	**Percentage (%)**
1	To consider and approve the amendments to the Articles of Association and its appendices.	7,136,325,163	98.1852	129,085,171	1.7760	2,815,917	0.0388
As more than two thirds of the votes were cast in favor of this resolution, the resolution was duly passed as a special resolution.							

POLL VOTING RESULTS OF THE H SHARE CLASS MEETING

The total number of H Shares entitling the holders of H Shares to attend and vote on the special resolution proposed at the H Share Class Meeting was 2,924,482,000 shares. Holders of H Shares holding in aggregate 934,781,302 shares, representing approximately 31.9640% of the total number of H Shares carrying the rights to vote on the special resolution, attended the meeting in person or by proxy and voted on the special resolution at the meeting.

No holder of H Shares was required to abstain from voting on the resolution proposed at the H Share Class Meeting. No holder of H Shares who was entitled to attend had to abstain from voting in favour of the resolution at the H Share Class Meeting pursuant to Rule 13.40 of the Listing Rules. No holder of H Shares indicated his/her/its intention in the Circular to vote against or abstain from voting in respect of the resolution proposed at the H Share Class Meeting.

Please refer to the Circular for full text of the resolution. The poll results in respect of the resolution proposed at the H Share Class Meeting are as follows:

SPECIAL RESOLUTION		**For**		**Against**		**Abstain**	
		Number of Shares	**Percentage (%)**	**Number of Shares**	**Percentage (%)**	**Number of Shares**	**Percentage (%)**
1	To consider and approve the amendments to the Articles of Association and its appendices.	651,693,726	69.7162	283,087,576	30.2838	0	0.0000
As more than two thirds of the votes were cast in favor of this resolution, the resolution was duly passed as a special resolution.							

PAYMENT OF THE FINAL DIVIDENDS

Declaration and payment of a final dividend of RMB0.1425 per 10 Shares (tax inclusive) for the year ended 31 December 2025 was approved at the AGM. The dividends for H Shares are expected to be paid on 31 July 2026 to the holders of H Shares entitled to receive such dividends.

Cash dividends are denominated and declared in RMB and will be paid in RMB and Hong Kong dollars to holders of A Shares and to holders of H Shares, respectively. The actual amount distributed in Hong Kong dollars will be calculated based on the average exchange rate of RMB against Hong Kong dollars announced by the People's Bank of China for the five Business Days prior to the date of the AGM (i.e., RMB0.870094 : HK$1.00), being payment of a final dividend of HK$0.1638 (tax inclusive) for every 10 H Shares.

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation regulations which came into effect on 1 January 2008, the Company is required to withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise Shareholders whose names appear on the register of members for H Shares of the Company when distributing the cash dividends. Any Shares of the Company which are not registered under the name of an individual shareholder, including those registered under HKSCC Nominees Limited, other nominees, agents or trustees, or other organisations or groups, shall be deemed as Shares held by non-resident enterprise shareholders. On such basis, enterprise income tax shall be withheld from dividends payable to such Shareholders. If holders of H Shares intend to change their shareholder status, they should enquire about the relevant procedures with their agents or trustees. The Company will strictly comply with the law or the requirements of the relevant government authority to withhold and pay enterprise income tax on behalf of the relevant Shareholders based on the registration of members for H shares of the Company as at the record date.

If the individual holders of H shares are residents of Hong Kong, Macau or countries which had an agreed tax rate of 10% for cash dividends with China under the relevant tax agreement, the Company should withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. If the individual holders of H Shares are residents of countries which had an agreed tax rate of less than 10% with China under the relevant tax agreement, the Company shall withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. In that case, if the relevant individual holders of H Shares wish to reclaim the extra amount withheld due to the application of 10% tax rate, the Company would apply for the relevant agreed preferential tax treatment pursuant to the relevant tax agreement provided that the relevant Shareholders submit the evidence required by the notice of the tax agreement to the share register of H Shares of the Company in a timely manner. The Company will assist with the tax refund after the approval of the competent tax authority. If the individual holders of H Shares are residents of countries which had an agreed tax rate of over 10% but less than 20% with China under the tax agreement, the Company shall withhold and pay the individual income tax at the agreed actual rate in accordance with the relevant tax agreements. If the individual holders of H Shares are residents of countries which had an agreed tax rate of 20% with China, or which had not entered into any tax agreement with China, or otherwise, the Company shall withhold and pay the individual income tax at a rate of 20%.

Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知) (Caishui [2014] No. 81) and the Notice on the Tax Policies Related to the Pilot Program of the ShenzhenHong Kong Stock Connect (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通 知》) (Caishui [2016] No.127): For dividends of domestic investors investing in the H Shares of the Company through Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Program, the Company shall withhold and pay income tax at the rate of 20% on behalf of individual investors and securities investment funds. The Company will not withhold or pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax by themselves. For dividends of investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Company through Shanghai-Hong Kong Stock Connect Program, the Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the competent tax authorities for the withholding. For investors who are tax residents of other countries which have entered into a tax treaty with China stipulating a dividend tax rate of lower than 10%, the enterprises and individuals may, or may entrust a withholding agent to, apply for the entitlement of the rate under

such tax treaty, and extra tax payments shall be refunded upon the approval of the tax authorities.

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation relating to the final dividend.

The Company will announce separately on the Shanghai Stock Exchange details of the arrangement regarding the distribution of final dividends for the year ended 31 December 2025 to holders of A Shares.

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

The register of members of the Company for H Shares will be closed from Tuesday, 16 June 2026 to Monday, 22 June 2026 (both days inclusive). In order to qualify for receiving the final dividends, all transfer documents together with the relevant share certificates in respect of H Shares must be lodged at the Company's share registrar for H Shares in Hong Kong, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Monday, 15 June 2026. The address of Computershare Hong Kong Investor Services Limited is Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Holders of H Shares whose name appear on the register of members of the Company on Monday, 22 June 2026, being the record date for the dividend payment, shall be entitled to receive the final dividends for the year ended 31 December 2025.

By Order of the Board

Shanghai Electric Group Company Limited

HU Xupeng

Joint Company Secretary

Shanghai, the PRC, 5 June 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 Ms. ZHU Yun, Mr. ZHU Jiaqi and Mr. CAO Qingwei; and the independent non-executive directors of the Company are Dr. LIU Yunhong, Dr. DU Zhaohui and Dr. CHEN Xinyuan.

* *For identification purpose only*