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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for the year of 2023 (the “AGM”) of Shanghai Electric Group Company Limited (the “**Company**”) will be held at 2:00 p.m. on Friday, 28 June 2024 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:

1. To consider and approve the annual report of the Company for the year ended 31 December 2023.
2. To consider and approve the report of the Board of the Company for the year ended 31 December 2023.
3. To consider and approve the report of the Supervisory Committee of the Company for the year ended 31 December 2023.
4. To consider and approve the report of the financial results of the Company for the year ended 31 December 2023.
5. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2023.
6. To consider and approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company’s auditor for the financial year of 2024 and the authorisation to the Board to determine its remunerations.
7. To consider and approve the ratification of emoluments paid to the Directors of the Company for the year of 2023 and to consider and approve emoluments of the Directors of the Company for the year of 2024.

8. To consider and approve the ratification of emoluments paid to the Supervisors of the Company for the year of 2023 and to consider and approve emoluments of the Supervisors of the Company for the year of 2024.
9. To consider and approve the renewal of liability insurance for the Directors, Supervisors and senior management of the Company.

SPECIAL RESOLUTION:

10. To consider and approve the change of domicile of the Company and amendments to certain articles of the Articles of Association.

ORDINARY RESOLUTIONS:

11. To consider and approve the amendments to the System for Independent Directorship of the Company.
12. To consider and approve the guarantee budget for the year of 2024:
 - 12.01 The provision of guarantee to the extent of RMB70.20 million by the Company for Golmud Meiman New Energy Technology Co., Ltd. (格爾木美滿新能源科技有限公司);
 - 12.02 The provision of guarantee to the extent of RMB201.25 million by the Company for Wujiang Taihu Industrial Wastes Treatment Company Limited (吳江市太湖工業廢棄物處理有限公司);
 - 12.03 The provision of guarantee to the extent of RMB450 million by the Company for Shanghai Electric Shangzhong Casting Forging Co., Ltd. (上海電氣上重鑄鍛有限公司);
 - 12.04 The provision of guarantee to the extent of RMB52.97 million by the Company for Shanghai Electric GuoXuan New Energy Technology Co., Ltd. (上海電氣國軒新能源科技有限公司);
 - 12.05 The provision of guarantee to the extent of RMB478.48 million by the Company for Shanghai Electric GuoXuan New Energy (Nantong) Technology Co., Ltd. (上海電氣國軒新能源科技(南通)有限公司);
 - 12.06 The provision of guarantee to the extent of EUR100 million (equivalent to approximately RMB800 million) by the Company for Shanghai Prime (HK) Investment Management Company Limited (上海集優(香港)投資管理有限公司);

- 12.07 The provision of guarantee to the extent of RMB125 million by the Company for Shanghai Electric (Huaibei) Biomass Cogeneration Co., Ltd. (上海電氣(淮北)生物質熱電有限公司);
- 12.08 The provision of guarantee to the extent of RMB2,552.58 million by the Company for Shanghai Electric (Qidong) Water Development Co., Ltd. (上海電氣(啟東)水務發展有限公司);
- 12.09 The provision of guarantee to the extent of RMB100 million by Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd. (上海市機電設計研究院有限公司) for Shanghai Electric Xiangshui Biomass Power Co., Ltd. (上海電氣響水生物質發電有限公司);
- 12.10 The provision of guarantee to the extent of RMB7.52 million by Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd. for Shanghai Ouhai Energy Technology Co., Ltd. (上海歐海能源科技有限公司);
- 12.11 The provision of guarantee to the extent of RMB406 million by Shanghai Electric (Rudong) Water Environment Treatment Co., Ltd. (上海電氣(如東)水環境治理有限公司) for Shanghai Electric (Rudong) Water Development Co., Ltd. (上海電氣(如東)水務發展有限公司); The provision of guarantee to the extent of RMB335 million by Shanghai Electric (Rudong) Water Development Co., Ltd. for Shanghai Electric (Rudong) Water Environment Treatment Co., Ltd.;
- 12.12 The provision of guarantee to the extent of RMB16.50 million by Shanghai Electric Matechstone Engineering Group Co., Ltd. (上海電氣研砦建築科技集團有限公司) for Shanghai Electric Kecheng (Yingde) Engineering Technology Co., Ltd. (上海電氣科城(英德)建築科技有限公司);
- 12.13 The provision of guarantee to the extent of RMB55 million by Shanghai Electric Matechstone Engineering Group Co., Ltd. for Shanghai Electric Matechstone (Rugao) Engineering Co., Ltd. (上海電氣研砦(如皋)建築科技有限公司);
- 12.14 The provision of guarantee to the extent of RMB160 million by Shanghai Electric Matechstone Engineering Group Co., Ltd. for Shanghai Electric Matechstone (Mulei) Engineering Co., Ltd. (上海電氣研砦(木壘)建築科技有限公司);
- 12.15 The provision of guarantee to the extent of RMB170 million by Shanghai Electric Matechstone Engineering Group Co., Ltd. for Taizhou Matechstone Engineering Co., Ltd. (泰州研砦建築科技有限公司);

- 12.16 The provision of guarantee to the extent of RMB250 million by Shanghai Electric Power Transmission and Distribution Engineering Co., Ltd. (上海電氣輸配電工程成套有限公司) for Shanghai Electric Power Transmission and Distribution Engineering (Malaysia) Co., Ltd. (上海電氣輸配電工程成套(馬來西亞)有限公司);
- 12.17 The provision of guarantee to the extent of RMB256.40 million by Shanghai Electric Transmission and Distribution Group Co., Ltd. (上海電氣輸配電集團有限公司) for Shanghai Huapu Cable Co., Ltd. (上海華普電纜有限公司);
- 12.18 The provision of guarantee to the extent of RMB139.29 million by Shanghai Electric Investment Company Limited (上海電氣投資有限公司) for Ningxia Anneng Biomass Thermal Power Co., Ltd. (寧夏安能生物質熱電有限公司);
- 12.19 The provision of guarantee to the extent of RMB2 billion by Shenzhen Yinghe Technology Co., Ltd. (深圳市贏合科技股份有限公司) for Huizhou Yinghe Technology Co., Ltd. (惠州市贏合科技有限公司);
- 12.20 The provision of guarantee to the extent of RMB800 million by Shenzhen Yinghe Technology Co., Ltd. (深圳市贏合科技股份有限公司) for Dongguan Areconn Precision Engineering Company Limited (東莞市雅康精密機械有限公司); and
- 12.21 The provision of guarantee to the extent of RMB500 million by Shenzhen Yinghe Technology Co., Ltd. (深圳市贏合科技股份有限公司) for Huizhou Yinghe Intelligent Technology Co., Ltd. (惠州市贏合智能技術有限公司).

By order of the Board
Shanghai Electric Group Company Limited
WU Lei
Chairman of the Board

Shanghai, the PRC, 29 May 2024

As at the date of this notice, the executive directors of the Company are Dr. WU Lei, Mr. LIU Ping and Mr. ZHU Zhaokai; 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. XI Juntong, Dr. XU Jianxin and Dr. LIU Yunhong.

* *For identification purpose only*

Notes:

1. The voting at the AGM shall be conducted by way of poll. For details of the above resolutions, please refer to the circular of the Company dispatched on 29 May 2024.
2. The holders of A Shares and H Shares will vote as one class of shareholders. The Company's register of members for the H Shares will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfer of H Shares will be effected. The holders of H Shares whose names appear on the Company's register of members of the H Shares on Friday, 28 June 2024 are entitled to attend the AGM. In order to qualify for attending the AGM, the holders of H Shares whose transfers have not been registered must deposit 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 Monday, 24 June 2024. 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 AGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder. Each Shareholder who wishes to appoint one or more proxies should first review the annual report of the Company for the year ended 31 December 2023 and the circular of the Company dispatched.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his 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 AGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the AGM if he/she so wishes.
6. The AGM 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.