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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)

### CHANGE OF SECRETARY TO THE BOARD, COMPANY SECRETARY AND ALTERNATIVE AUTHORIZED REPRESENTATIVE

AND

### WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

#### CHANGE OF SECRETARY TO THE BOARD, COMPANY SECRETARY AND ALTERNATIVE AUTHORIZED REPRESENTATIVE

The board of directors (the "**Board**") of Shanghai Electric Group Company Limited (the "**Company**") announces that, for the reason of age, Mr. Zhou Zhiyan ("**Mr. Zhou**") has ceased to serve as the secretary to the Board and a joint company secretary of the Company and ceased to act as an alternative authorized representative of the Company (the "**Alternative Authorized Representative**") for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") both with effect from the date of this announcement.

Mr. Zhou has confirmed to the Board that there is no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere appreciation and respect to Mr. Zhou for his contributions to the development of the Company during his tenure.

The Board is pleased to announce that it has approved the appointment of Ms. Fu Min ("**Ms. Fu**") as: (i) the secretary to the Board (as Ms. Fu has not yet obtained the training certificate for the secretary to the board of directors of the Main Board issued by the Shanghai Stock Exchange, Ms. Fu will temporarily perform the duties of the secretary to the Board, and the appointment of Ms. Fu will be formally effective from the date on which she obtains the relevant certificate, and the term of office will end upon the expiration of the term of the fifth session of the Board); (ii) the

joint company secretary of the Company for a term of three years; and (iii) the Alternative Authorized Representative. Ms. Leung Kwan Wai (“**Ms. Leung**”) will continue to serve as the other joint company secretary.

The biographical details of Ms. Fu are set out below:

Ms. Fu, aged 51, is currently the chief financial officer. Ms. Fu served as the principal staff member of the foreign investment application audit division, the deputy director and the director of the financial audit division, the director of the regional audit division, the director of the economic responsibility audit division of Shanghai Municipal Audit Bureau and a first-class researcher, and a member of the Disciplinary Committee, chief auditor, chief compliance officer and head of audit and risk control department of the Company. Ms. Fu graduated from Nankai University, holds a master's degree in business administration from Shanghai University of Finance and Economics and is a professor-level senior auditor.

The biographical details of Ms. Leung are set out below:

Ms. Leung was appointed as a joint company secretary of the Company since 17 December 2021. Ms. Leung is a senior manager of company secretarial services of Tricor Services Limited. She has over 15 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Leung is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

#### **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

Pursuant to Rule 8.17 of the Listing Rules of the Stock Exchange, a listed issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. According to Rule 3.28 of the Listing Rules, a listed issuer must appoint an individual as its company secretary, who, by virtue of his/her academic or professional qualifications or relevant experience, is in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Ms. Leung, the other joint company secretary of the Company, possesses the requisite qualifications of a company secretary as required under Rule 3.28 of the Listing Rules. Although Ms. Fu currently does not possess the requisite qualifications set out in Rule 3.28 of the Listing Rules, the Board believes that, due to, among others, (i) Ms. Fu has been working at the Group since 18 April 2022 and holds senior management positions in the Company as the chief auditor, chief compliance officer and chief financial officer of the Company successively, which enables her to develop a thorough understanding of the internal administration and business operations of the Group; (ii) Ms. Fu's day-to-day knowledge of the Group's affairs, close working relationship with other members of the Board of the Company and senior management of the Group, and expertise in auditing, accounting, taxation and financial control; and (iii) the core business and operations of the Group being substantially based and conducted in the PRC, it is necessary to appoint Ms. Fu as a joint company secretary. Although Ms. Fu does not possess the specific qualifications that are usually considered to be acceptable under Note 1 to Rule 3.28 of the Listing Rules, the Company considers that Ms. Fu, by virtue of

her academic qualifications, by her familiarity with operations of the Company and with the support to be rendered by Ms. Leung and her working team at Tricor Services Limited, would be capable of discharging her functions as one of the joint company secretaries.

In relation to the appointment of Ms. Fu as a joint company secretary of the Company, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the “**Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of Ms. Fu’s appointment as a joint company secretary of the Company (the “**Waiver Period**”) on the conditions that (i) Ms. Fu must be assisted by Ms. Leung as a joint company secretary during the Waiver Period in discharging her functions as joint company secretary of the Company; and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that, Ms. Fu, having had the benefit of Ms. Leung’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The Board would like to take this opportunity to welcome Ms. Fu on her appointment.

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

Shanghai, the PRC, 1 August 2024

*As at the date of this announcement, the executive directors of the Company are Dr. WU Lei 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 purposes only*