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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 2025 (the “AGM”) of Shanghai Electric Group Company Limited (the “**Company**”) will be held at 2:00 p.m. on Friday, 5 June 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:

1. To consider and approve the annual report of the Company for the year ended 31 December 2025.
2. To consider and approve the report of the Board of the Company for the year ended 31 December 2025.
3. To consider and approve the report of the financial results of the Company for the year ended 31 December 2025.
4. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2025.
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.
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.
7. To consider and approve the renewal of liability insurance for the Directors and senior management of the Company.

8. To consider and approve the formulation of the Management Measures for Remuneration of Directors and Senior Management.
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.;
 - 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.;
 - 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.;
 - 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
 - 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.

SPECIAL RESOLUTION:

10. To consider and approve the amendments to the Articles of Association and its appendices.

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

Shanghai, the PRC, 6 May 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 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*

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 dated 6 May 2026 in respect of the AGM and the H Share Class Meeting.
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, 2 June 2026 to Friday, 5 June 2026, 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, 5 June 2026 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, 1 June 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 AGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy need 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 2025 and the circular of the Company in respect of the AGM and the H Share Class Meeting.
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 notorially 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.