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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)

RESIGNATION OF SUPERVISOR AND CHIEF INVESTMENT OFFICER

The board of directors (the “**Board**”) of Shanghai Electric Group Company Limited (the “**Company**”) hereby announces:

Due to age concern, Mr. XIE Tonglun (“**Mr. XIE**”) ceased to be an employee representative supervisor of the Company with effect from 29 April 2016. Mr. XIE has confirmed that there is no disagreement between himself and the Board and supervisory committee of the Company during his term of office and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Due to age concern, Mr. CHEN Hong (“**Mr. CHEN**”) ceased to be the chief investment officer of the Company with effect from 29 April 2016. Mr. CHEN has confirmed that there is no disagreement between himself and the Board of the Company during his term of office and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Company wishes to express its appreciation for the valuable contributions made by Mr. XIE and Mr. CHEN towards the development of the Company during their respective terms of office.

By order of the Board
**Shanghai Electric Group Company
Limited**
Huang Dinan
Chairman of the Board

Shanghai, the PRC, 29 April 2016

As at the date of this announcement, the executive directors of the Company are Mr. HUANG Dinan, Mr. ZHENG Jianhua and Mr. HUANG Ou; the non-executive directors of the Company are Mr. Wang Qiang, Mr. ZHU Kelin and Ms. YAO Minfang; and the independent non-executive directors of the Company are Dr. LUI Sun Wing, Mr. KAN Shun Ming and Dr. Chu Junhao.

** For identification purpose only*