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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)

**ANNOUNCEMENT ON THE POSTPONED ELECTION AND APPOINTMENT
OF THE BOARD AND THE SUPERVISORY COMMITTEE**

The board of directors (the “**Board**”) of Shanghai Electric Group Company Limited (the “**Company**”) announces that, the three-year terms of the fourth session of the Board and the supervisory committee of the Company have expired on 25 February 2017. As the nomination of relevant candidates for directors and supervisors has not been finished, the election and appointment of the members of the Board and the supervisory committee of the Company will be postponed until a new session of the Board and the supervisory committee are approved by the shareholders of the Company at a general meeting in accordance with the articles of association of the Company, in order to maintain the continuity of the work of the Board and the supervisory committee. Meanwhile, the terms of the special committees of the fourth session of the Board and the senior management of the Company will be correspondingly extended. The Company will try to complete the election and appointment of members of the Board and the supervisory committee as soon as possible and will separately publish an announcement and a circular containing particulars of the proposed candidates for members of the new session of the Board and the supervisory committee as soon as practicable.

All the members of the fourth session of the Board and the supervisory committee as well as senior management of the Company will continue to fulfill their respective responsibilities in accordance with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the articles of association of the Company until the aforementioned election and appointment work is completed.

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

Shanghai, the PRC, 27 February 2017

As at the date of this announcement, the executive Directors of the Company are Mr. HUANG Dinan and Mr. ZHENG Jianhua; the non-executive Directors of the Company are Mr. LI Jianjin, 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*