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上海集優機械股份有限公司

Shanghai Prime Machinery Company Limited

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 02345)

**POLL VOTING RESULTS OF
THE 2016 ANNUAL GENERAL MEETING HELD ON 23 JUNE 2017
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2016 AND
PAYMENT OF FINAL DIVIDEND
RE-ELECTION AND APPOINTMENT OF MEMBERS
OF THE FIFTH SESSION OF THE BOARD
AND
APPOINTMENT OF CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER OF THE COMPANY
APPOINTMENT OF CHAIRMAN AND MEMBERS OF AUDIT
COMMITTEE, NOMINATION COMMITTEE, REMUNERATION
COMMITTEE, STRATEGY COMMITTEE AND
RISK MANAGEMENT COMMITTEE
CHANGE AND APPOINTMENT OF CHAIRMAN AND MEMBERS OF
THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE**

The board of directors (the “**Board**”) of Shanghai Prime Machinery Company Limited (the “**Company**”) is pleased to announce that the 2016 annual general meeting of the Company (the “**AGM**”) was held on Friday, 23 June 2017 and all the resolutions proposed at the AGM were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll.

The Board also wishes to notify the Shareholders of, among others, (i) the details relating to the payment of the final dividend; (ii) the appointment of the chairman of the Board; (iii) the appointment of chairman and members of the audit committee, nomination committee, remuneration committee, strategy committee and risk management committee; (iv) the appointment of the chairman of the supervisory committee; and (v) the continued appointment of the chief executive officer.

Reference is made to the circular of the Company dated 7 April 2017 (the “**Circular**”) respectively. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise indicated.

RESULTS OF THE AGM

The Board is pleased to announce that the AGM was held at 1:00 p.m. on Friday, 23 June 2017 at Meeting Center, North 6th Floor, 2747 Songhuajiang Road, Hongkou District, Shanghai, the PRC.

The AGM was convened in compliance with the laws and regulations of the PRC, including the Company Law of the PRC, and the requirements of the Articles of Association. Mr. Zhou Zhiyan, the chairman of the Board, chaired the AGM.

The resolutions at the AGM were put to vote by way of a poll. The voting results in respect of the proposed resolutions at the AGM are as follows:

Ordinary resolutions		Total number of votes (%)		
		For	Against	Abstain*
1.	To consider and approve the report of the board of directors of the Company for the year ended 31 December 2016.	808,211,472 100.0%	0 0%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
2.	To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2016.	808,211,472 100.0%	0 0%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
3.	To consider and approve the report of the independent auditors and the audited financial statements of the Company for the year ended 31 December 2016.	808,211,472 100.0%	0 0%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
4.	To consider and approve the profit distribution plan of the Company for the year 2016 and the recommendation for dividend of the Company for the year ended 31 December 2016.	808,211,472 100.0%	0 0%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

Ordinary resolutions		Total number of votes (%)		
		For	Against	Abstain*
5.	To consider and approve the re-appointment of Deloitte Touche Tohmatsu as the auditors of the Company for the financial year of 2017 and to authorise the board of directors of the Company to fix the auditors' remunerations.	808,211,472 100.0%	0 0%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
6.	To consider and approve the policy on remunerations of the directors and supervisors (non-employee representatives) of the Company for the year ending 31 December 2017 and to ratify the remunerations paid to the directors and supervisors (non-employee representative) of the Company during the year 2016.	808,211,472 100.0%	0 0%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.	To consider and approve the resolutions in respect of the members of the fifth session of the Board:			
7.1	To consider and approve the re-election of Mr. Zhou Zhiyan as an executive director of the Company for a term of three years with immediate effect;	801,040,378 99.1%	7,171,094 0.9%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.2	To consider and approve the re-election of Mr. Mao Yizhong as an executive director of the Company for a term of three years with immediate effect;	808,094,378 99.9%	117,094 0.1%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.3	To consider and approve the re-election of Mr. Xiao Yuman as an executive director of the Company for a term of three years with immediate effect;	806,174,378 99.7%	2,037,094 0.3%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.4	To consider and approve the re-election of Mr. Zhang Jie as an executive director of the Company for a term of three years with immediate effect;	808,094,378 99.9%	117,094 0.1%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

Ordinary resolutions		Total number of votes (%)		
		For	Against	Abstain*
7.5	To consider and approve the re-election of Mr. Chen Hui as an executive director of the Company for a term of three years with immediate effect;	808,094,378 99.9%	117,094 0.1%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.6	To consider and approve the re-election of Mr. Dong Yeshun as a non-executive director of the Company for a term of three years with immediate effect;	804,188,378 99.5%	4,023,094 0.5%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.7	To consider and approve the re-election of Mr. Ling Hong as an independent non-executive director of the Company for a term of three years with immediate effect;	808,094,378 99.9%	117,094 0.1%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.8	To consider and approve the re-election of Mr. Chan Oi Fat as an independent non-executive director of the Company for a term of three years with immediate effect;	806,040,378 99.7%	2,171,094 0.3%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.9	To consider and approve the re-election of Mr. Sun Zechang as an independent non-executive director of the Company for a term of three years with immediate effect.	808,094,378 99.9%	117,094 0.1%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

Ordinary resolutions		Total number of votes (%)		
		For	Against	Abstain*
8.	To consider and approve the resolutions in respect of the members of the fifth session of the Supervisory Committee:			
8.1	To consider and approve the re-election of Mr. Xu Jianguo as a supervisor of the Company (non-employee representative) for a term of three years with immediate effect;	804,972,378 99.6%	3,239,094 0.4%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
8.2	To consider and approve the election of Mr. Si Wenpei as a supervisor of the Company (non-employee representative) for a term of three years with immediate effect.	807,555,472 99.9%	656,000 0.1%	0 0%
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
Special resolution		Total number of votes (%)		
		For	Against	Abstain*
9.	To grant a general mandate to the directors to issue, allot and deal with additional Domestic Shares and additional H Shares respectively (including but not limited to ordinary share, preference shares, or other securities in compliance with applicable laws and regulations) not exceeding 20% of each of the total number of Domestic Shares in issue and H Shares in issue of the Company as at the date of passing this resolution.	746,024,184 92.3%	62,187,288 7.7%	0 0%
As more than two thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				

* Pursuant to the Articles of Association, any abstaining vote or waiver to vote shall not be counted as votes for the purpose of calculating the results of that the relevant resolution.

Tricor Investor Services Limited, the Company's H share registrar, acted as the scrutineer in respect of the voting at the AGM and performed the calculation to obtain the above poll voting results based on the completed and signed poll voting forms collected by the Company.

As at the date of the AGM, the total number of issued shares of the Company was 1,438,286,184 Shares.

Ordinary Resolutions

The total number of Shares entitling the Shareholders to attend and vote for or against the ordinary resolutions was 1,438,286,184 Shares, representing 100% of the total issued Shares. There were no restrictions on any Shareholder casting votes on the ordinary resolutions above at the AGM. Neither are there Shareholders entitled to vote only against or required to abstain from voting in respect of the ordinary resolutions proposed at the AGM under the Hong Kong Listing Rules, nor Shareholders have expressed in the Circular that they will vote against or abstain themselves from voting regarding any resolutions proposed at the AGM. The Shareholders, holding in aggregate 1,434,486,184 Shares, representing approximately 99.7% of the issued Shares, were present in person or by proxy at the AGM.

Special Resolution

The total number of Shares entitling the Shareholders to attend and vote for or against the special resolution was 1,438,286,184 Shares, representing 100% of the total issued Shares. There were no restrictions on any Shareholder casting votes on the special resolution above at the AGM. Neither are there Shareholders entitled to vote only against or required to abstain from voting in respect of the special resolution proposed at the AGM under the Hong Kong Listing Rules, nor Shareholders have expressed in the Circulars that they will vote against or abstain themselves from voting regarding the special resolution proposed at the AGM. The Shareholders, holding in aggregate 1,434,486,184 Shares, representing approximately 99.7% of the issued Shares, were present in person or by proxy at the AGM.

PROFIT DISTRIBUTION PLAN FOR THE YEAR 2016 AND PAYMENT OF FINAL DIVIDEND

The Board wishes to inform the Shareholders details of the payment of final dividend as follows:

The declaration and payment of a final dividend of RMB3.50 cents per share (equivalent to HK\$4.01 cents per share) (inclusive of applicable tax) has been approved at the AGM. The payment shall be made to Shareholders whose names appeared on the register of members of the Company on Monday, 10 July 2017 (the “**Record Date**”).

In accordance with the Enterprise Income Tax Law of the People’s Republic of China which came into effect on 1 January 2008 and its implementing rules and “The Notice on the Issues Concerning Enterprise Income Tax Withholding of Dividends Paid to Overseas Non-resident Enterprise Shareholders of H Shares by Resident Enterprise in the PRC” (Gua Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by the State Administration of Taxation of the PRC, the Company shall be obligated to withhold 10% enterprise income tax before it distributes the cash dividends to non-resident enterprise Shareholders of H Shares, including Hong Kong Securities Clearing Company Nominees Limited, as listed on the Register of Members of H Shares on the Record Date. After the legal opinion is provided by the resident enterprise Shareholders within the stipulated time frame and upon the Company’s confirmation of such opinion, the Company will not withhold any enterprise income tax when it distributes the cash dividends to resident enterprise Shareholders of H Shares as listed on the Register of Members of H Shares on the Record Date.

All investors are requested to read this announcement carefully. Should you wish to change your shareholder status, please consult your agent or trust institution over the relevant procedure. The Company will withhold the enterprise income tax for the non-resident enterprise Shareholders as required by laws on the basis of the Register of Members of H Shares on the Record Date.

The Company assumes no liability and will not deal with any dispute over enterprise income tax withholding triggered by failure to submit proof materials within the stipulated time frame.

In addition, “The Notice on the Issues Concerning Tax on the Earnings from Transfer of Stocks (Stock Rights) and on the Income Tax from Dividends Received by Enterprises with Foreign Investment, Foreign Enterprises and Individual Foreigners” (Guo Shui Fa [1993] No.045) (《關於外商投資企業、外國企業和外籍個人取得股票(股權)轉讓收益和股息所得稅收問題的通知》(國稅發[1993]045號)) (the “**Notice 93**”) issued by the State Administration of Taxation of the PRC, where individual foreigners holding H Shares are exempted from paying individual income tax for dividends (bonuses) obtained from companies incorporated in the PRC that issue H Shares, was repealed under “The Announcement on the List of Fully and Partially Invalidated and Repealed Tax Regulatory Documents” (《關於公佈全文失效廢止、部分條款失效廢止的稅收規範性文件目錄的公告》) issued by the State Administration of Taxation of the PRC on 4 January 2011. On 28 June 2011, the State Administration of Taxation issued “The Notice of the State Administration of Taxation of the PRC issued “The Notice on the Issues Concerning the Collection and Administration of Individual Income Tax Following the Repeal of Guo Shui Fa [1993] No.045” (Guo Shui Han[2011]No.348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) (the “**2011 Notice**”). The 2011 Notice has clarified the issues concerning the collection of individual income tax arising from H share dividends or bonus received by individual foreigners following the repeal of the Notice 93.

Due to the changes in the tax regulations of the PRC as mentioned above, a company, as the withholding agents, should withhold the individual income tax for the overseas resident individual shareholders on the dividends income or bonus of the shares issued in Hong Kong by the mainland enterprises with non-foreign investment under the item of “interests, dividend and bonus income” in accordance with the laws. After the Company’s repeated consultation with competent tax authorities, they confirmed that the Company should withhold the individual income tax for the dividends or bonus income received by the overseas resident individual shareholders of the Company. However, the overseas resident individual shareholders holding the Shares of the Company may be entitled to the relevant favourable tax treatments pursuant to the provisions in the tax treaties between the country(ies) in which they are domiciled and the PRC, and the tax arrangements between the mainland China and Hong Kong (Macau). As such, the Company will withhold individual income tax for H Share individual Shareholders in accordance with the following rules:

- For the H Share individual Shareholders who are Hong Kong or Macau residents or whose country or region of domicile is a country or region which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders in the distribution of dividend;
- For the H Share individual Shareholders whose country(ies) or region(s) of domicile is a country or region which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders in the distribution of dividend, while such Shareholders may apply for rebate in accordance with the actual tax rate under such tax treaties;
- For the H Share individual Shareholders whose country(ies) or region(s) of domicile is a country or region which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty in the distribution of dividend;
- For the H Share individual Shareholders whose country(ies) or region(s) of domicile is a country or region which has not entered into any tax treaties with the PRC, or a country or region which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, the Company will withhold and pay individual income tax at the rate of 20% in the distribution of dividend.

If H Share individual Shareholder considers that his/her individual income tax withheld by the Company does not comply with the tax rate stipulated in the tax treaties between country(ies) or region(s) in which he/she is domiciled and the PRC, he/she should file an authorisation letter together with the reporting materials relating to him/her being a resident of the related country or region, to Tricor Investor Services Limited, the Company’s H Share registrar in Hong Kong, by no later than 4:30 p.m. on Wednesday, 5 July 2017. The materials will be submitted to the competent tax authority by the Company for subsequent taxation handling.

Non-resident enterprise Shareholders or overseas resident individual Shareholders may seek advice from their tax advisor in relation to the tax impact of the PRC, Hong Kong and other country(ies) or region(s) involved in owning and disposing of H Shares if they have any doubts on the above arrangements.

According to the Articles of Association, dividends will be denominated and declared in Renminbi. Dividends on domestic Shares will be paid in Renminbi and dividends on H Shares will be paid in Hong Kong dollars. The value of dividends payable in Hong Kong dollars will be the average exchange rate of Renminbi to Hong Kong dollars announced by the People's Bank of China for the five business days before Friday, 23 June 2017, being the date of declaration of dividends (RMB0.873 equivalent to HK\$1.00).

The Company has appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent of H Shares in Hong Kong (the “**Receiving Agent**”) and will pay to such Receiving Agent final dividend declared for payment to holders of H Shares. Final dividend will be paid by the Receiving Agent and relevant cheques will be despatched on or about Friday, 18 August 2017 to holders of H Shares entitled to receive such dividend by ordinary post at their own risk.

RE-ELECTION AND APPOINTMENT OF MEMBERS OF THE FIFTH SESSION OF THE BOARD

The Board is pleased to announce the members of the fifth session of the Board, where (i) Mr. Zhou Zhiyan, Mr. Mao Yizhong, Mr. Xiao Yuman, Mr. Zhang Jie and Mr. Chen Hui have been re-elected and appointed as the executive Directors; (ii) Mr. Dong Yeshun has been re-elected and appointed as the non-executive Director; and (iii) Mr. Ling Hong, Mr. Chan Oi Fat and Mr. Sun Zechang have been re-elected and appointed as the independent non-executive Directors. Their terms of office will take effect immediately upon the Shareholders' approval at the AGM for a term of three years. Details of the Directors which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out in Appendix I to this announcement.

The independent non-executive Directors have confirmed that they have fulfilled the independent factors as stipulated in Rule 3.13 of the Listing Rules. The Company considered that the independent non-executive Directors are independent pursuant to the guidelines on independence under the Listing Rules.

The emolument of the Directors will be determined in accordance with the Articles of Association and the remuneration policy of the Company. It was approved to authorise any of the executive Directors to enter into service contracts with the Directors as well as to handle all other relevant matters on behalf of the Company upon the candidate being approved by the Shareholders at the AGM. Upon due appointment, each of the Directors has entered into a service contract with the Company for a term of three years commencing from the date of the AGM. Pursuant to the Articles of Association, the Directors will be subject to re-election upon the expiry of term of the fifth session of the Board.

Save as disclosed in this announcement, as far as the Board is aware, there is no any other matter in relation to the re-election and appointment of the Directors that need to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF CHAIRMAN OF THE BOARD AND THE CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Zhou Zhiyan has been appointed as the chairman of the fifth session of the Board and the chief executive officer of the Company. His term of office will take effect immediately, and his tenure as the chairman of the Board will end upon the expiration of term of the fifth session of the Board.

Please refer to Appendix I to this announcement for his biographical information.

APPOINTMENT OF CHAIRMAN AND MEMBERS OF AUDIT COMMITTEE, NOMINATION COMMITTEE, REMUNERATION COMMITTEE, STRATEGY COMMITTEE AND RISK MANAGEMENT COMMITTEE

The Board also announces that (i) Mr. Chan Oi Fat, Mr. Ling Hong and Mr. Dong Yeshun have been appointed as members of the fifth session of the audit committee; (ii) Mr. Chan Oi Fat has been appointed as the chairman of the fifth session of the audit committee; (iii) Mr. Ng Kwong, Alexander has been appointed as the secretary of the fifth session of the audit committee; (iv) Mr. Zhou Zhiyan, Mr. Xiao Yuman, Mr. Ling Hong, Mr. Chan Oi Fat and Mr. Sun Zechang have been appointed as members of the fifth session of the nomination committee; (v) Mr. Zhou Zhiyan has been appointed as the chairman of the fifth session of the nomination committee; (vi) Mr. Ng Kwong, Alexander has been appointed as the secretary of the fifth session of the nomination committee; (vii) Mr. Ling Hong, Mr. Chan Oi Fat and Mr. Dong Yeshun have been appointed as members of the fifth session of the remuneration committee; (viii) Mr. Ling Hong has been appointed as the chairman of the fifth session of the remuneration committee; (ix) Mr. Ng Kwong, Alexander has been appointed as the secretary of the fifth session of the remuneration committee; (x) Mr. Zhou Zhiyan, Mr. Mao Yizhong, Mr. Zhang Jie, Mr. Chen Hui, Mr. Dong Yeshun and Mr. Sun Zechang have been appointed as members of the fifth session of the strategy committee; (xi) Mr. Zhou Zhiyan has been appointed as the chairman of the fifth session of the strategy committee; (xii) Mr. Ng Kwong, Alexander has been appointed as the secretary of the fifth session of the strategy committee; (xiii) Mr. Zhou Zhiyan, Mr. Xiao Yuman, Mr. Zhang Jie, Mr. Ling Hong and Mr. Chan Oi Fat have been appointed as members of the fifth session of the risk management committee; (xiv) Mr. Zhou Zhiyan has been appointed as the chairman of the fifth session of the risk management committee; and (xv) Mr. Ng Kwong, Alexander has been appointed as the secretary of the fifth session of the risk management committee.

Their terms of office will take effect immediately and will end upon the expiration of term of the fifth session of the Board.

Please refer to Appendix I to this announcement for biographical information of the members of the audit committee, the nomination committee, the remuneration committee, the strategy committee and the risk management committee.

CHANGE AND APPOINTMENT OF CHAIRMAN AND MEMBERS OF THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE

The Board further announces that (i) Ms. Wei Li, a member of the fourth session of the Supervisory Committee, did not offer herself for re-election at the AGM as she wishes to put more effort in developing her own career. Ms. Wei Li has confirmed that she has no disagreement with the Supervisory Committee during her term of office and is not aware of any matter that needs to be brought to the attention of the Shareholders or the Stock Exchange. Accordingly, Ms. Wei Li retired as a member of the Supervisory Committee at the AGM; (ii) Mr. Xu Jianguo (non-employee representative Supervisor), Mr. Si Wenpi (non-employee representative Supervisor) and Mr. Yu Yun (employee representative Supervisor) have been appointed as the supervisors of the Company; and (iii) Mr. Xu Jianguo has also been appointed as the chairman of the Supervisory Committee. The terms of office of the chairman and members of the fifth session of the Supervisory Committee will take effect immediately upon the Shareholders' approval at the AGM for a term of three years. Details of the Supervisors which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out in Appendix I to this announcement.

The emolument of the Supervisors will be determined in accordance with the Articles of Association and the remuneration policy of the Company. It was approved to authorise any of the executive Directors to enter into service contracts with the Supervisors as well as to handle all other relevant matters on behalf of the Company upon the non-employee representative candidates being approved by the Shareholders at the AGM. Each of the Supervisors has entered into a service contract with the Company for a term of three years with effect from the date of the AGM. Pursuant to the Articles of Association, the Supervisors will be subject to re-election upon the expiry of term of the fifth session of the Supervisory Committee.

Save as disclosed in this announcement, as far as the Board is aware, there is no any other matter in relation to the change, re-election and appointment of the Supervisors that need to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board of
Shanghai Prime Machinery Company Limited
Zhou Zhiyan
Chairman

Shanghai, the PRC
23 June 2017

As at the date of this announcement, the Board consists of executive directors, namely Mr. Zhou Zhiyan, Mr. Mao Yizhong, Mr. Zhang Jie, Mr. Xiao Yuman and Mr. Chen Hui, non-executive director, namely Mr. Dong Yeshun, and independent non-executive directors, namely Mr. Ling Hong, Mr. Chan Oi Fat and Mr. Sun Zechang.

APPENDIX I INFORMATION OF DIRECTORS AND SUPERVISORS ELECTED AND RE-ELECTED

The biographies of the candidates of Directors and Supervisors elected and re-elected at the AGM are set out as follows:

DIRECTORS

Executive Directors

Mr. Zhou Zhiyan, aged 53, is the chairman and president of the Company. Mr. Zhou joined the Company in 2005. From 2005 to 2007, he served as the chairman and executive director of the Company. He has served as the vice chairman, executive director and president of the Company since 2013. Mr. Zhou joined SEG in August 1983. He served as chief financial officer for the business department of SEG, deputy chief accountant of SEG, president of Shanghai Electric Industrial Corporation, head of investment management department, investment director and chief financial officer of Shanghai Electric Assets Management Company Limited, executive deputy head of overseas business department and head of financial budget department of SEG. Mr. Zhou graduated from the School of Accounting of Shanghai Industry and Commerce Institute in 1988 majoring in finance and accounting and obtained a MBA degree from Shanghai Jiao Tong University in 1992. He is a senior accountant.

As at the date of this announcement, Mr. Zhou is interested in 392,000 H Shares pursuant to the incentive scheme of the Company as adopted on 17 January 2014.

Mr. Zhou has been re-elected and appointed as an Executive Director with a term of three years. Remuneration of Mr. Zhou will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Zhou has entered into a service contract for a term of three years commencing from the date of the AGM.

Mr. Mao Yizhong, aged 55, is an executive director of the Company as well as the head of industry investment department of Shanghai Electric Group Company Limited and the director of Shanghai Highly (Group) Co., Ltd. (上海海立(集團)股份有限公司) (listed on Shanghai Stock Exchange, stock code: 600619, 900910 (B share)). Mr. Mao has over thirty years of experience in the electric industry. Mr. Mao joined SEG in 1984. Mr. Mao served as a designer and the deputy head of the design division of Shanghai Electric Motor Factory (上海電機廠), the head of the commerce department of Shanghai Turbine Generator Co., Ltd. (上海汽輪發電機有限公司), the deputy manager of the power station business department and head of the technical procurement department of Shanghai Electric (Group) Corporation, the president of Shanghai Electric Power Generation Equipment Co., Ltd. (上海電氣電站設備有限公司), general manager of the procurement department of Shanghai Electric Power Generation Group (上海電氣電站集團), the head of the procurement department of Shanghai Electric Power Generation Engineering Company (上海電氣電站工程公司), the general manager and deputy secretary of CPC Party Committee of the generator factory of Shanghai Electric Power Generation Equipment Co., Ltd. (上海電氣電站設備有限公司), vice president of Shanghai Electric Power Generation Group (上海電氣電站集團), and a director of SEC — IHI Power Generation Environment Protection Engineering Co.,

Ltd. (上海電氣石川島電站環保工程有限公司). He graduated from Nanjing Institute of Technology with a bachelor's degree in engineering majoring in electric technology in 1984. He is a senior engineer of professorial level.

Mr. Mao has been re-elected and appointed as an Executive Director with a term of three years. Remuneration of Mr. Mao will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Mao has entered into a service contract for a term of three years commencing from the date of the AGM.

Mr. Xiao Yuman, aged 45, is currently an executive director of the Company and the secretary of Party Committee, the secretary of Disciplinary Committee and the leader of Trade Union of Shanghai Prime Machinery Company Limited. Mr. Xiao joined Shanghai Electric (Group) Corporation in 1995 and served as the deputy director of the General Office and deputy director, executive deputy director, director of the Research Office of Shanghai Electric (Group) Corporation and office manager of Shanghai Electric Group Company Limited. Mr. Xiao obtained a Master's degree in Business Administration from Antai College of Economics & Management, Shanghai Jiao Tong University in 2007. He is also a senior economist.

Mr. Xiao has been re-elected and appointed as an Executive Director with a term of three years. Remuneration of Mr. Xiao will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Xiao has entered into a service contract for a term of three years commencing from the date of the AGM.

Mr. Zhang Jie, aged 40, is currently an executive director of the Company, vice president of financial group of Shanghai Electric Group Company Limited, an executive director of Shanghai Electric Group Hongkong Company Limited, and an executive director of Shanghai Electric Group Finance Company Limited. Mr. Zhang joined Shanghai Electric (Group) Corporation in 2011 and served as the deputy general manager of the finance and budgeting department of Shanghai Electric (Group) Corporation. Mr. Zhang obtained a Bachelor's degree in Economics and a Master's degree in Western Economics from Peking University in 1999 and 2002 respectively and a Ph.D. degree in Finance from School of Business at the University of Wisconsin-Madison in 2007.

Mr. Zhang has been re-elected and appointed as an Executive Director with a term of three years. Remuneration of Mr. Zhang will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Zhang has entered into a service contract for a term of three years commencing from the date of the AGM.

Mr. Chen Hui, aged 49, is an executive director and vice president of the Company. Mr. Chen has joined the Company since 2005 and has served as the vice president, secretary to the Board and executive director of the Company. He joined SEG in July 1987 and served as director of Shanghai Zhenhua Bearing Factory (上海振華軸承總廠). Mr. Chen was also president of Shanghai Electric Bearings Company Limited. Mr. Chen graduated from Shanghai University with a degree in mechanical automation in 1996. He obtained an EMBA degree from Shanghai Jiao Tong University in 2014. He is an engineer, a senior economic engineer and vice chairman of China Bearing Industry Association (中國軸承工業協會).

As at the date of this announcement, Mr. Chen is interested in 219,500 H Shares pursuant to the incentive scheme of the Company as adopted on 17 January 2014.

Mr. Chen has been re-elected and appointed as an Executive Director with a term of three years. Remuneration of Mr. Chen will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Chen has entered into a service contract for a term of three years commencing from the date of the AGM.

Non-executive Director

Mr. Dong Yeshun, aged 55, is a non-executive director of the Company. Mr. Dong currently acts as an independent director of AXA SPDB Investment Managers Co., Ltd. (浦銀安盛基金管理有限公司), the chairman of IMS Automotive Electronic System Co. Ltd. (上海艾銘思汽車電子系統有限公司), an independent director of Shanghai Xintonglian Packaging Co., Ltd. (上海新通聯包裝股份有限公司) (listed on Shanghai Stock Exchange, stock code: 603022) and the co-founder of Shanghai Volcanic Stone Investment Management Co., Ltd. (上海火山石投資管理有限公司). Mr. Dong served as a partner of IDG Capital, the general manager of Shanghai Shenya Seal Components Co., Ltd. (上海申雅密封件系統有限公司), the general manager of United Automobile Electronic Systems Co., Ltd. (聯合汽車電子有限公司), the deputy general manager of Shanghai United Investment Co., Ltd. (上海聯和投資有限公司), the chairman and chief executive officer of Shanghai Hongli Semiconductor Manufacturing Co., Ltd. (上海宏力半導體製造有限公司), the chairman of Shanghai Lianchuang Investment Fund Management Corporation (上海聯創投資基金管理公司), the chairman of MSN China Co., Ltd. (MSN中國有限公司) and the chairman of Nantong Nanya Lianke Pharmaceutical Co., Ltd. (南通南亞聯科藥業有限公司) and the secretary of CPC Party Committee of Yanfeng Weishitong Automotive Trim Systems Co., Ltd. (延鋒偉世通汽車飾件系統有限公司). He obtained a bachelor's degree from Shanghai Institute of Mechanics in 1988 and an EMBA degree from China Europe International Business School in 2001. He is a senior engineer.

Mr. Dong has been re-elected and appointed as a Non-executive Director with a term of three years. Remuneration of Mr. Dong will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Dong has entered into a service contract for a term of three years commencing from the date of the AGM.

Independent Non-executive Directors

Mr. Ling Hong, aged 56, is an independent non-executive director of the Company as well as the head, professor and tutor of doctoral students of information management and information system department of the faculty of management in Fudan University,

honourable guest professor of the Faculty of Business and Economics in the University of Hong Kong, an executive member of the council of China Information Economics Society (CIES) and a council member of the China Association for Information Systems, ISWorld (CNAIS). He has been appointed as an independent non-executive director of the Company since 2010. Mr. Ling is currently a tutor at the faculty of management in Fudan University since 1984. From August 2001 to December 2001, he was a visiting scholar at the MIT Sloan School of Management in the United States. From August 1998 to February 1999, he was an associate researcher of information systems at the City University of Hong Kong. Mr. Ling obtained a bachelor degree in computer science and engineering from Tsinghua University in Beijing in 1984 and a doctoral degree in management science from Fudan University in Shanghai in 2000.

Mr. Ling has been re-elected and appointed as an Independent Non-executive Director with a term of three years. Remuneration of Mr. Ling will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Ling has entered into a service contract for a term of three years commencing from the date of the AGM.

Mr. Chan Oi Fat, aged 38, is an independent non-executive director of the Company as well as the chief financial officer of Ta Yang Group Holdings Limited (Stock code: 1991) listed on the Main Board of the Stock Exchange in Hong Kong. He has been appointed as an independent non-executive director of the Company since 2014. Mr. Chan has held position in Deloitte Touche Tohmatsu for over eight years. He graduated from The City University of Hong Kong with a bachelor in accounting. He is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has extensive experience in professional accounting, auditing and corporate financial services.

Mr. Chan has been re-elected and appointed as an Independent Non-executive Director with a term of three years. Remuneration of Mr. Chan will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Chan has entered into a service contract for a term of three years commencing from the date of the AGM.

Mr. Sun Zechang, aged 63, is an independent non-executive director of the Company as well as the chief professor of automotive electronics and the head of the institute of automotive electronics of Tongji University, the doctoral tutor for the automotive engineering of Tongji University, the chair professor for automotive electronics and the chair professor for new energy automobile of the Sino- Germany School of Tongji University, the vice chairman of the Automotive Electronics Committee and the vice chairman of the Electromobile Committee of Society of Automotive Engineering of China. Mr. Sun has over twenty years of experience in the automobile engineering industry. He served as a professor of the automotive engineering department, the head of the automotive teaching and research section, the deputy head of the new energy automobile engineering center and the vice dean of the School of Automobile of Tongji University. He graduated from Harbin Institute of Technology in 1976, and obtained a master's degree in engineering majoring in industrial automation from Harbin Institute of Technology in 1981 and a doctor's degree in engineering majoring in control theory and control engineering from Tongji University in 1999.

Mr. Sun has been re-elected and appointed as an Independent Non-executive Director with a term of three years. Remuneration of Mr. Sun will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Sun has entered into a service contract for a term of three years commencing from the date of the AGM.

SUPERVISORS (INCLUDING EMPLOYEE REPRESENTATIVE SUPERVISOR)

Mr. Xu Jianguo, aged 52, is the chairman of the supervisory committee of the Company as well as the head of the financial budget department of Shanghai Electric (Group) Corporation, the director of Shanghai Electric Group Finance Co., Ltd., the director of Shanghai Highly (Group) Co., Ltd. (上海海立(集團)股份有限公司) (listed on Shanghai Stock Exchange, stock code: 600619, 900910 (B share)), the director of Haitong Securities Co., Ltd. (listed on Shanghai Stock Exchange and Hong Kong Stock Exchange, stock code: 600837 and 6837HK) and the director of Orient Securities Co., Ltd. (listed on Shanghai Stock Exchange and Hong Kong Stock Exchange, stock code: 600958 and 3958HK). He joined SEG in 1984 and served as the deputy head of the financial budget department of Shanghai Electric (Group) Corporation, the director of the Company, the deputy head of the assets and finance department of Shanghai Electric Assets Management Company Limited, the assistant to the financial manager of the first management department of Shanghai Electric Assets Management Company Limited and the chief financial officer of Shanghai Li Da Heavy Industrial Manufacturing Limited. He also worked for Shanghai Cable Works and the assets and finance department of Shanghai Electric Assets Management Company Limited. Mr. Xu graduated from the Correspondence Institute of the Party School of C.C. in 2004 and obtained his EMPACC degree from The Chinese University of Hong Kong in 2013. He is a senior accountant.

Mr. Xu has been re-elected and appointed as a Supervisor with a term of three years. Remuneration of Mr. Xu will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Xu has entered into a service contract for a term of three years commencing from the date of the AGM.

Mr. Si Wenpei, aged 53, is the supervisor of the Company as well as the deputy general manager of the asset and finance department of Shanghai Electric Group Company Limited since August 2016. Since July 1986, Mr. Si had served at the Shanghai Electric (Group) Corporation and/or its subsidiaries in various positions, including the secretary to the board and chief accountant of Shanghai Mechanical & Electrical Industry Co., Ltd. (上海機電股份有限公司) from May 2005 to May 2012, and the secretary to the board and finance director of Shanghai Mechanical & Electrical Industry Co., Ltd. (上海機電股份有限公司) from May 2012 to August 2016. Mr. Si graduated from the Communist Party of China Party School Correspondence College (中共中央黨校函授學院) in December 1997 with an undergraduate degree in economics and management by correspondence. Mr. Si subsequently obtained an executive master's degree in business administration from the China Europe International Business School in April 2006. He is an accountant.

Mr. Si has been elected and appointed as a Supervisor with a term of three years. Remuneration of Mr. Si will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Si has entered into a service contract for a term of three years commencing from the date of the AGM.

Mr. Yu Yun, aged 48, is a supervisor of the Company as well as the deputy secretary of Communist Party, secretary of the disciplinary committee of the Party and chairman of the labour union of Shanghai Tian An Bearing Company Limited. He has been appointed as a supervisor of the Company since 2012. From 1986 to 2001, he worked as deputy head of the training division, deputy secretary of the Youth League and vice chairman of the labour union of Shanghai Huatong Switch Factory. From 2003 to 2005, he worked as director of the GM office, vice chairman of the labour union and manager of the human resources department of Shanghai Huatong Switch Co., Ltd. He has been deputy secretary of Communist Party, secretary of the disciplinary committee of the Party and chairman of the labour union of Shanghai Tian An Bearing Company Limited since 2005. Mr. Yu obtained a master degree in Business Administration from Asia International Open University (Macau) in 2007. He is a political affair officer.

Mr. Yu has been elected and appointed at the joint employee representative meeting of the Company as an employee representative Supervisor for a term of three years in accordance with the Articles of Association. Remuneration of Mr. Yu will be determined with reference to the remuneration plan for directors and supervisors of the Company for the year ending 31 December 2017 as approved at the AGM. Mr. Yu has entered into a service contract for a term of three years commencing from the date of the AGM.

As at the date of this announcement, save as disclosed above, each of the Directors and Supervisors confirms that (i) he/she did not hold any directorship of any listed companies in the past three years; (ii) he/she does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company (as defined in the Listing Rules); (iii) as of the date of this announcement, he/she does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Hong Kong Laws); (iv) as far as the Board is aware, there is no other information which is required to be disclosed pursuant to paragraph 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor he/she is involved in any of the matters required to be disclosed pursuant to the Listing Rules; and (v) there are no other matters that need to be brought to the attention of the Shareholders.