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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 PROGRESS OF THE ISSUANCE OF SHARES AND PURCHASING ASSETS**

Reference is made to the announcements of Shanghai Electric Group Company Limited (the "**Company**") on 6 June 2018, 13 June 2018, 21 June 2018, 28 June 2018, 5 July 2018 and 12 July 2018, and the overseas regulatory announcement of the Company on 13 June 2018, in relation to, among others, that the Company is contemplating the acquisition of 51% of the equity interest in Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. (江蘇中能硅業科技發展有限公司, as "**Jiangsu Zhongneng**") (the "**Transaction**"), a subsidiary of GCL-Poly Energy Holdings Limited (a company listed on the Stock Exchange of Hong Kong Limited under the stock code 3800) and the trading of A shares of the Company remains suspended from the opening of the morning trading session on Friday, 6 July 2018.

As of the date of this announcement, the Company is in the process of discussion and negotiation with relevant parties of the aforementioned matters concerning the issuance of shares and purchasing assets in accordance with the Measures for the

Administration of the Material Asset Restructuring of Listed Companies and other relevant rules. Relevant parties involved in the discussion have not yet come up with a unanimous opinion regarding the core terms of the aforementioned matters. During the trading suspension of the A shares of the Company, the Company will fulfil its obligation on timely disclosure of information based on the progress of the material asset reorganization and will publish progress announcements regarding relevant matters every five trading days.

The announcements of the Company published on the designated media, namely China Securities Journal, Shanghai Securities News, Securities Times, the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the website of the Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)), shall prevail and be the official public information disclosure of the Company. Investors are advised to pay attention to such information and be aware of investment risks.

By order of the Board  
**Shanghai Electric Group Company Limited**  
**ZHENG Jianhua**  
*Chairman of the Board*

Shanghai, the PRC, 19 July 2018

*As of the date of this announcement, the executive director of the Company is 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*