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上海集优
SHANGHAI PRIME

上海集优机械股份有限公司

Shanghai Prime Machinery Company Limited

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

(Stock Code: 02345)

COMPLETION OF CHANGE IN SHAREHOLDING

Reference is made to the announcement of Shanghai Prime Machinery Company Limited (the “**Company**”) dated 14 November 2016 in relation to the change in shareholding of the Company (“**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings defined in the Announcement.

COMPLETION OF THE PROPOSED TRANSFER

The Company has been informed by SEC and Shanghai Electric Company that, the Proposed Transfer has been completed on 29 August 2017.

As at the date of this announcement, (a) Shanghai Electric Company’s interest in the voting rights of the Shares of the Company constitutes approximately 47.18% of the total issued Shares of the Company; (b) SEC’s interest in the voting rights of the Shares of the Company (including Shares held by Shanghai Electric HK) decreases from approximately 51.62% to approximately 4.44% of the total issued Shares of the Company; and (c) Shanghai Electric Company and SEC (including Shares held by Shanghai Electric HK) continue to have an aggregate interest of approximately 51.62% in the total issued Shares of the Company.

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

Shanghai, the PRC, 29 August 2017

As at the date of this announcement, the Board consists of Executive Directors, namely Mr. Zhou Zhiyan, Mr. Mao Yizhong, Mr. Xiao Yuman, Mr. Zhang Jie 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.