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For Immediate Release

Sunpower reaffirms its design capabilities with the 35th power plant connecting to grid in Indonesia

- **Sunpower's subsidiary, Yangguang Institute has established a strong track record by delivering design services for 35 power plants in Indonesia and over 1000 projects in China**
- **Sunpower's Green Investments (GI) projects are also designed by Yangguang Institute, giving the Group an unrivalled competitive edge**

Singapore, 14 June 2018 - Mainboard-listed Sunpower Group Ltd. (**"中圣集团"**, **"Sunpower"** or the **"Group"**) (SGX: 5GD.SI), an environmental protection solutions specialist with a strong focus on expanding into anti-pollution investment projects (**"Green Investments"** or **"GI"**) which generates long-term intrinsic value in the form of recurring income and cash flows, today announced that a 2x50MW coal-fired power plant in Indonesia designed by its subsidiary Shandong Yangguang Engineering Design Institute Co., Ltd. (**"山东省阳光工程设计院有限公司"** or **"Yangguang Institute")** has been successfully connected to the local grid. This is the 35th power plant for which Yangguang has provided design services in Indonesia – a testament of its design capability and established reputation in the industry.

As a part of its expansion strategy into the GI business, Sunpower completed the acquisition of Yangguang Institute in 2017. Established in 1998, Yangguang Institute provides design, consultancy and technology services for the thermal power, architecture, municipal engineering and other industries. It also has a strong track record of over 1,000 projects in China. Leveraging on its expertise and extensive experience, Yangguang Institute has strengthened Sunpower's synergies in continued expansion into the GI business.

Sunpower has been able to achieve greater control over cost and the construction schedule of its GI projects due to professional design support from Yangguang Institute, and equipment as well as EPC service support from the M&S segment. This has also helped the Group's projects to be capable of achieving efficiency levels that exceed the industry average and low emission levels equivalent to those achieved by natural gas. To date, Sunpower has five GI projects in operation, five in the design or

construction phases and another 28 projects in the pipeline. As the Group's value creator and growth driver, the GI business forms the bulk of the Group's value and is expected to deliver high net present value (NPV) in the long term.

Mr. Guo Hong Xin, Executive Chairman of Sunpower, said, "We are pleased that our strategy of acquiring Yangguang Institute has proven to be a resounding success. Not only has Yangguang Institute played an important role in our expansion of the GI business, it has also helped to improve living environments in many countries through lending its expertise and extensive experience for utility projects."

"Given the GI business's unparalleled advantage in delivering long-term, high quality and recurring income and cashflows, we will take advantage of our first-mover leadership and continue to focus on building up a sizable GI portfolio based on our robust pipeline. We believe our strong capital position, experienced management team and the shaped synergistic business model will allow us to accelerate this process and create shareholders' value in the long term." Mr. Guo continued.

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Forward-looking Statement

This press release includes forward-looking statements and financial information provided with respect to the anticipated future performance and involve assumptions and uncertainties based on the Group's view of future events. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends, "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this press release and the Company's operations and business outlook, contain forward-looking statements. Accordingly, there can be no assurance that such projections and forward-looking statements can be realized. The actual results may vary from the anticipated results and such variations may be material. No representations or warranties are made as to the accuracy or reasonableness of such assumptions of the forward-looking statements and financial information based thereon. The Group undertakes no obligation to update forward-looking statements and financial information to reflect subsequent occurring events or circumstances, or to changes in its expectations, except as may be required by law. The past performance of the Group is not necessarily indicative of the future performance of the Group.

About Sunpower Group Limited

Founded in 1997, Sunpower Group Ltd. (SGX: 5GD.SI) is an environmental protection solutions specialist in proprietary energy saving and clean power technologies, with a strong focus on expanding into anti-pollution investment projects ("Green Investments") which generates intrinsic value in the form of long-term, recurring and high quality cash flows.

With proven capabilities in technology innovation and proprietary clean energy solutions, Sunpower is shaping a green future for itself by continuously developing its business segments of Green Investments (GI) and Manufacturing & Services (M&S).

Sunpower has rapidly expanded its GI business in recent years by leveraging on its existing core technologies of high-efficiency heat transfer, long distance heat insulated steam distribution, energy-saving and ultra-low emission clean power generation. The GI segment is mainly focused on the investment and operation of centralised steam and electricity supply business, which is expected to bring in additional stream of recurring income to the Company.

For M&S segments, Sunpower has delivered superior quality products and services to approximately 1,500 customers in over 30 countries across the globe to date. Its reputable customer base includes BASF, BP, Shell, SABIC, DowDuPont, Alcoa and Mobil, China Petrochemical Corporation (SINOPEC), China National Petroleum Corporation (CNPC), China National Offshore Oil Corporation (CNOOC) and China Shenhua.

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