

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 Annual General Meeting of the Company will be held on Thursday, 28 April 2022 at the Company's Board Room, No. 2111 Chengxin Avenue, High-tech Industrial Park, Jiangning District, Nanjing, Jiangsu, 211112, People's Republic of China, and will be broadcast "live" to Shareholders via an audio and video feed as well as an audio only link (the details of which are set out in the notes below), at 10.00 a.m., for the purpose of transacting the following business:

ORDINARY BUSINESS

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| 1. | To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors' Statement and the Auditors' Report thereon. | Resolution 1 |
| 2. | To approve Directors' fees of S\$623,920 for the financial year ended 31 December 2021. (2020: S\$374,420) | (See Explanatory Note) Resolution 2 |
| 3. | To re-elect Mr Guo Hong Xin, a Director retiring pursuant to Bye-Law 104 of the Bye-Laws of the Company. | (See Explanatory Note) Resolution 3 |
| 4. | To re-elect Mr Chin Sek Peng, a Director retiring pursuant to Bye-Law 104 of the Bye-Laws of the Company. | (See Explanatory Note) Resolution 4 |
| 5. | To re-elect Ms Wang Guannan, a Director retiring pursuant to Bye-Law 107(B) of the Bye-Laws of the Company. | (See Explanatory Note) Resolution 5 |
| 6. | To re-appoint Messrs Deloitte & Touche LLP as Auditors and to authorise the Directors to fix their remuneration. | Resolution 6 |

SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following Ordinary Resolutions:-

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| 7. | That pursuant to Bye-Law 12(B) of the Bye-Laws of the Company and listing rules of Singapore Exchange Securities Trading Limited (" SGX-ST "), the Directors be and are hereby authorised to: | Resolution 7 |
| | (a) (i) issue shares in the capital of the Company (" shares ") whether by way of rights, bonus or otherwise; and/or | |
| | (ii) make or grant offers, agreements or options (collectively, " Instruments ") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, | |
| | at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion deem fit; and | |
| | (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, | |

PROVIDED THAT:

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| (1) | the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings (if any)) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a <i>pro rata</i> basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings (if any)) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below); | |
| (2) | (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company excluding treasury shares if any at the time this Resolution is passed, after adjusting for: | |
| | (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and | |
| | (ii) any subsequent bonus issue or consolidation or subdivision of shares; | |
| | Adjustments in accordance with the above Paragraph 2(i) is only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time this Resolution is passed; | |
| (3) | in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws for the time being of the Company; and | |
| (4) | (unless revoked or varied by the Company in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by the Bye-Laws to be held, whichever is the earlier. | (See Explanatory Note) |
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| 8. | That approval be and is hereby given to the Board of Directors of the Company to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options under the Sunpower Employee Share Option Scheme 2015 (" ESOS "), | Resolution 8 |
| | PROVIDED THAT the aggregate nominal amount of shares over which the Remuneration Committee may grant options on any date, when added to the nominal amount of shares issued and issuable in respect of all options granted under the ESOS shall not exceed 15 percent of the issued share capital of the Company on the day immediately preceding the date of the relevant grant. | (See Explanatory Note) |

OTHER BUSINESS

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| 9. | To transact any other business that may be properly transacted at the Annual General Meeting of the Company. |
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BY ORDER OF THE BOARD

HO WUI MEE MARIAN

Company Secretary

5 April 2022

Explanatory Notes:

Resolution 2

The increase in Directors' fees in the financial year ended 31 December 2021 as compared to the last corresponding period was due to the re-designation of Mr Guo Hong Xin from Executive Director to Non-Executive and Non-Independent Director of the Company, and additional work for the other Independent Directors following the disposal of the Manufacturing and Services business of the Company.

Resolution 3

Mr Guo Hong Xin, Non-Executive and Non-Independent Director, a member of Nominating Committee, will continue to serve in these capacities if re-elected as a Director of the Company.

Resolution 4

Mr Chin Sek Peng, Chairman of Audit Committee and a member of Remuneration Committee and a member of Nominating Committee, will continue to serve in these capacities if re-elected as a Director of the Company. Mr Chin is an Independent Director.

Resolution 5

Ms Wang Guannan, Non-Executive and Non-Independent Director, a member of Remuneration Committee and a member of Nominating Committee, will continue to serve in these capacities if re-elected as a Director of the Company.

Resolution 7

Resolution 7, if passed, will empower the Directors of the Company to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding in total fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings (if any)) in the capital of the Company, with a sub-limit of twenty per cent (20%) for issued other than on a *pro rata* basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares (excluding treasury shares and subsidiary holdings (if any)) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings (if any)) in the capital of the Company at the time this resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this resolutions passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

Resolution 8

Resolution 8, if passed, will empower the Board of Directors of the Company to allot and issue shares in the issued capital of the Company pursuant to the exercise of the options under the Sunpower Employee Share Option Scheme 2015 provided that the aggregate nominal amount of shares over which the options are granted does not exceed 15 percent of the issued share capital of the Company from time to time.

Notes:

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| (1) | Due to the current COVID-19 restriction orders in Singapore, the Annual General Meeting (" AGM ") is being convened and held in accordance to the guidance on safe distancing measures when conducting the general meetings issued by amongst others the Singapore Exchange Regulation. A member will <u>not</u> be able to attend the AGM in person. The Company will arrange for a live webcast, which allows Shareholders to view the proceedings of the AGM via a "live" audio and video feed (" Webcast "). In addition, Shareholders will be able to observe the AGM proceedings by audio only means (" Audio Link "). Shareholders who wish to observe the AGM proceedings by Webcast or Audio Link must pre-register via the pre-registration website at URL https://conveneagm.sg/sunpowergroup by 10:00 a.m. on 26 April 2022 (" Registration Deadline "). Following verification of their shareholding status, shareholders will receive further instructions on how to access the Webcast and the Audio Link via email (" Registration Confirmation Email ") by 27 April 2022. Shareholders who have pre-registered by the Registration Deadline but do not receive the Registration Confirmation Email by 2:00 p.m. on 27 April 2022 should contact the Company at ir@sunpowergroup.com.cn placing: (a) the Shareholder's full name; and (b) the Shareholder's identification/registration number. | |
| (2) | The Company has put in place arrangements to allow Shareholders to be able to communicate with each other and the Board electronically during the course of the AGM. Shareholders viewing the Webcast or listening to the Audio Link will be able to submit questions electronically in real time during the AGM. Alternatively, Shareholders may wish to submit any questions they may have by 10:00 a.m. on 22 April 2022: | |
| | (a) in hard copy to the office of the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd., at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; | |
| | (b) via email to ir@sunpowergroup.com.cn ; or | |
| | (c) via the pre-registration website at URL https://conveneagm.sg/sunpowergroup . | |
| | Shareholders submitting questions are required to state: (a) their full name; and (b) their identification/registration number, failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted. The Company will provide responses to substantial and relevant questions prior to the AGM through publication on SGXNet and the Company's website at URL http://www.sunpowergroup.com.cn/ , or at the AGM. | |
| (3) | The Company will provide the Shareholders with the means to vote electronically in real time at the AGM. Alternatively, Shareholders may also wish to vote by proxy. As the AGM will be broadcast to Shareholders by way of the Webcast and Audio Link, notwithstanding that the Bye-laws do not restrict the persons who may be appointed as a proxy, Shareholders who wish to vote by proxy must appoint the Chairman to act as their proxy. Depositor Proxy Forms appointing such person other than the Chairman shall be deemed to appoint the Chairman as proxy. Shareholders should specifically direct how they wish to vote for or vote against (or abstain from voting on) the resolutions in the Depositor Proxy Form. If no specific direction as to voting is given, the Chairman may vote or abstain from voting at his/her discretion. The signed Depositor Proxy Form, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified true copy thereof, must be: | |
| | (a) lodged at the office of the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd., at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or | |
| | (b) submitted via email to ir@sunpowergroup.com.cn , in either case, by no later than 10:00 a.m. on 26 April 2022, failing which the Company shall be entitled to regard the Depositor Proxy Form as invalid. The Depositor Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Depositor Proxy Form is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney. Where the Depositor Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney appointing the attorney or other authority, or a notarially certified copy thereof, if any, under which the Depositor Proxy Form is signed must (unless previously registered with the Company) be lodged with the Depositor Proxy Form, failing which the Company shall be entitled to regard the Depositor Proxy Form as invalid. The Company shall be entitled to reject the Depositor Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Depositor Proxy Form (such as in the case where the appointor submits more than one (1) Depositor Proxy Form). In the case of a Shareholder whose Shares are entered against his/her name in the Depository Register, the Company may reject any Depositor Proxy Form lodged if such Shareholder, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 48 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company. Shareholders who hold their Shares through a Relevant Intermediary (as defined in section 181 of the Companies Act 1967) should not use the Depositor Proxy Form and should contact their relevant intermediaries as soon as possible to specify voting instructions. | |
| (4) | All documents relating to the business of the AGM will be published on SGXNet and the Company's website at URL http://www.sunpowergroup.com.cn/ . | |

Personal Data Privacy

By pre-registering for the Webcast and/or the Audio Link, submitting a Depositor Proxy Form, and/or submitting questions relating to the resolution to be tabled for approval at the AGM or the Company's businesses and operations, you consent to the collection, use and disclosure of your personal data by the Company (or its agents or service providers) for the purpose of (i) administering the Webcast and the Audio Link (including, but not limited to, verifying your identity and shareholding status, registering an account for you to access the Webcast and/or the Audio Link, facilitating and administering the Webcast and Audio Link and disclosing your personal data to the Company's agents or third-party service provider for any such purposes), (ii) the processing of any questions submitted to the Company, (iii) the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of a proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other instruments relating to the AGM (including any adjournment thereof), and (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.