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For Immediate Release

Sunpower Secured an EEM Supply Contract Worth RMB40.42 million from Xinjiang Tianye

- **Winning this contract is a strong testimony to the Group's technological and manufacturing capabilities.**
- **The contract is expected to have a positive impact on the Group's FY2018 results.**
- **The Group continues to strengthen its position as the leading supplier for coal-based chemical (coal chemical) industry, while proactively exploring new market opportunities.**

Singapore, 18 January 2018 - Mainboard-listed Sunpower Group Ltd. (“中圣集团”, “Sunpower” or “the Group”), an environmental protection solutions specialist in proprietary energy saving and clean power technologies, expanding into anti-pollution investment projects (“Green Investments”) for recurring income, is pleased to announce that its wholly-owned subsidiary, Jiangsu Sunpower Pressure Vessels Equipment Manufacturing Co., Ltd. (“Sunpower Pressure Vessels”, “江苏中圣压力容器装备制造有限公司”) has signed a supply contract worth RMB40.42 million with Xinjiang Tianye Huihe New Materials Co., Ltd. (“Xinjiang Tianye Huihe”, “新疆天业汇合新材料有限公司”).

Xinjiang Tianye Huihe is a subsidiary of Xinjiang Tianye (Group) Co., Ltd. (“Xinjiang Tianye”), a large state-owned enterprise (SOE) in China. Sunpower will provide hydrogenation reactors for the syngas-to-ethylene glycol (SEG) Phase I project of Xinjiang Tianye Huihe, which has an annual production capacity of 600,000 tons. The hydrogenation reactors are one of the core equipment of the SEG project. Upon delivery of the products, the Group expects the contract to have a positive impact on its FY2018 results.

Sunpower has built a solid track record in serving customers in the coal chemical industry over the past decades, and in particular, it has established long-term partnerships with top companies in this industry. According to “The 13th Five-year Development Guideline for Modern Coal Chemical Industry”, issued by the China Petroleum and Chemical Industry Federation, it is estimated that the annual production capacity of coal-to-olefin, coal-to-aromatics and coal-to-ethylene glycol will reach 16 million, 1 million and 6-8 million tons per year respectively by 2020.¹ The rapid development of the modern coal chemical industry is expected to spur growing demand for the Group's businesses.

¹ 《现代煤化工“十三五”发展指南》“The 13th Five-year Development Guideline for Modern Coal Chemical Industry”
<http://www.coalchem.org.cn/dujia/html/800214/173156.html>



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“We are delighted to be the hydrogenation reactor supplier of Xinjiang Tianye for its landmark SEG project. Xinjiang Tianye is one of our repeat customers in the EEM segment since our partnership started in 2013.” said Mr. Guo Hongxin, Chairman of Sunpower Group, “The coal chemical industry is one of the key markets for Sunpower and we expect the demand for our products and service to grow with the expansion of the modern coal chemical industry. Going forward, we will remain committed to diversifying our product and service portfolio to expand the Group’s customer base in the coal chemical and other industries whilst deepening our partnerships with repeat customers on a broader scale.”

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About Xinjiang Tianye (Group) Co., Ltd

Established in 1996, Xinjiang Tianye (Group) Co., Ltd, is a large state-owned enterprise. Xinjiang Tianye's industries cover many fields such as plastic products, water saving equipment, thermoelectricity, chemical industry, calcium carbide, cement, mining, building materials, logistics, food, foreign trade, construction, installation and real estate.

For more information, please refer to <http://www.xj-tianye.com/>

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, expanding into anti-pollution investment projects (“Green Investments”) for recurring income.

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), Environmental Equipment Manufacturing (EEM), and Engineering, Procurement and Construction Integrated Solutions (EPC).

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 an additional stream of recurring income to the Company.

For the EEM and EPC segments, Sunpower has delivered superior quality products and services to approximately 1500 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.

For more information, please refer to: <http://en.sunpower.com.cn>



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