

SUNPOWER GROUP LTD.

PROPOSED PLACEMENT OF UP TO 65,800,000 ORDINARY SHARES IN THE CAPITAL OF SUNPOWER GROUP LTD. AT AN ISSUE PRICE OF S\$0.14 PER SHARE (THE "PROPOSED PLACEMENT") - ADDITIONAL INFORMATION AND COMPLETION

The board of directors (the "**Board**") of Sunpower Group Ltd. (the "**Company**") refers to the Company's announcements in relation to the Proposed Placement dated 23 April 2014 and 6 May 2014 (the "**Previous Announcements**"). Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcements.

(1) COMPLETION

Further to the Previous Announcements, the Board is pleased to announce that 65,800,000 Placement Shares have, on 12 May 2014, been allotted and issued to the placees procured by the Placement Agent at a price of S\$0.14 per Placement Share and the Proposed Placement has been completed.

The Placement Shares have been allotted and issued pursuant to the general mandate granted by shareholders of the Company at the annual general meeting held on 25 April 2014.

The Placement Shares shall rank *pari passu* in all respects with the existing shares of the Company, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the Placement Shares (including any dividends declared at the Company's 2014 annual general meeting held on 25 April 2014).

The Placement Shares will be listed and quoted on the Mainboard of the SGX-ST and trading of the Placement Shares will commence on or about 15 May 2014.

Following the issue of the Placement Shares, the total number of issued shares of the Company has increased from 329,000,000 ordinary shares to 394,800,000 ordinary shares (excluding treasury shares).

(2) FINANCIAL EFFECTS

The Board also wishes to provide the following additional information in relation to the Proposed Placement.

For illustrative purposes only, the financial effects of the Proposed Placement on the Company and its subsidiaries (collectively referred to hereinafter as the "**Group**") are set forth below and were prepared based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2013, subject to the following assumptions:

- (a) for the purpose of calculating the consolidated net tangible assets ("**NTA**") per share of the Group after the Proposed Placement, it is assumed that the Proposed Placement was completed on 31 December 2013; and
- (b) for the purpose of calculating the consolidated earnings per share ("**EPS**") of the Group after the Proposed Placement, it is assumed that the Proposed Placement was completed on 1 January 2013.

Based on the last announced audited financial statements of the Group for the financial year ended 31 December 2013, the consolidated NTA per share of the Group after adjusting for the Placement Shares will decrease from RMB174.76 cents to RMB156.80 cents.

Based on the last announced audited financial statements of the Group for the financial year ended 31 December 2013, the consolidated EPS of the Group after adjusting for the Placement Shares will decrease from RMB16.36 cents to RMB13.63 cents.

It should be noted that the abovementioned financial effects are based on the exchange rate of S\$1.00 to RMB4.9527 and are for illustrative purposes only and do not purport to be indicative or a projection of the actual results and financial position of the Company and the Group after completion of the Proposed Placement.

By order of the Board

Mr Ma Ming
Executive Director
12 May 2014