

For Immediate Release

**Sunpower Executive Chairman, Guo Hongxin, wins Ernst & Young
Entrepreneur of the Year Award 2018™ China**



Singapore, 15 November 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 generate long-term intrinsic value in the form of recurring income and cash flows, today announced that its Founder and Executive Chairman, Mr Guo Hongxin, has won the annual Ernst & Young Entrepreneur of the Year Award 2018™ for the People’s Republic of China (“PRC”) in the Technology Category.¹

Organised by Ernst & Young Global Limited, the Ernst & Young Entrepreneur of the Year™ award has been recognised as a leading international business award since its inception in 1986. Today, the awards programme has expanded to more than 145 cities in 60 countries and regions, with awards presented to more than 1,000 of the most successful and innovative entrepreneurs around the world. The PRC edition of the awards was first launched in 2006 and has since become widely recognised

¹ <https://www.ey.com/cn/en/about-us/entrepreneurship/entrepreneur-of-the-year/ey-eoy-china-2018-winner-guo-hongxin>

throughout the country for honouring entrepreneurs who created enterprises and jobs, enhanced overall competitiveness among Chinese enterprises, and drove the growth of the Chinese economy. Reflecting this year's theme, "Embracing New Innovations for the Future", these entrepreneurs grasped opportunities in times of economic change, and embraced innovation to position themselves for the future, whilst making a positive social impact at the same time.

This prestigious award recognises Mr Guo Hongxin for his achievements in developing Sunpower into an international publicly-listed company. Mr Guo places great emphasis on R&D innovation and Sunpower has actively led and participated in the formulation of five national standards for heat pipes and heat exchangers etc. within the PRC. To-date, Sunpower has been granted 143 national patents and is widely engaged in efficient heat transfer, energy-saving and environmental protection projects.

Sunpower has gradually shifted focus from its order book driven M&S foundation business to its highly recurring, strong cash flow GI business. With the closure of inefficient, high emission small coal boilers, Sunpower has exclusive position to provide non-discretionary utilities for enterprises located in these industrial parks, thus allowing it to generate a high-quality flow of income and cash flow from a captive market. Sunpower's projects are capable of achieving efficiency levels that exceed the industry average and low emission levels equivalent to those achieved by natural gas.

On a personal level, Mr Guo also promotes scientific and technological innovations by participating in scientific research platforms such as the Jiangsu Industrial Energy Saving Technology Research Institute, to teach and cultivate new talents in the industry.

Mr. Guo Hongxin, Executive Chairman of Sunpower, said, "Receiving the Ernst & Young Entrepreneur of the Year™ China award is a great honour. It is an encouragement for me, as well as for the entire team at Sunpower that has worked tirelessly to realise the Group's vision of contributing and playing a role in protecting the environment that we all share. I would like to thank the team for their hard work and determination, and our strategic investors for sharing our vision and giving us their invaluable support and guidance."

Prior to founding Sunpower in 1997, Mr Guo started his career in research and academia, having been a professor and director in various research and educational institutions in China. The long list of his accomplishments include the Vice Deanship of the Heat Pipe Technology Development, Institute of Nanjing Tech University; Deputy Directorship of the National Science and Technology Ministry's Heat Pipe Technology Promotion Centre; the special government allowance by the State Council of the PRC; Scientific and Technological Innovation and Entrepreneurial Talent (known as "Ten Thousand Talents Plan"); and Tsinghua University EMBA Alumni Entrepreneur Mentor in 2017. Over the years, Mr Guo has received numerous awards and honours from institutions such as the Ministry of Education of the PRC, China Petroleum and Chemical Industry Federation, State Council of the PRC and the Ministry of Science and Technology of the PRC.

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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 generate 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 the M&S segment, 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.

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

Winnie Lyu

Email: ir@sunpower.com.cn

Phone: +86 25 5216 9718

Gregory Yap

Email: ir@sunpower.com.cn

Phone: +65 9889 5054



No. 2111 Cheng xin Road, Nanjing Jiang ning, Science Park, Nanjing 211112, PRC
Tel: (86) 25-5216 9777 Fax: (86) 25-5216 9700 Web: www.sunpower.com.cn

August Consulting (Singapore)

Karen Ting

Email: karenting@august.com.sg

Phone: +65 6733 8873

Jeremy Sing

Email: jeremysing@august.com.sg

Phone: +65 6733 8873