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For Immediate Release

Sunpower secures contracts worth RMB116.68 million from repeated well-known customers

- **Products to be delivered in 2017**
- **The contracts are expected to have a positive impact on the Group's FY2017 results**
- **Continues to consolidate current base of quality customers and maintain good working relationships**

Singapore, 26 May 2017 - Mainboard-listed Sunpower Group Ltd. (“中圣集团”, “Sunpower” or “the group”), a one-stop solution provider for energy conservation, waste-to-energy and renewable energy projects which specialises in the design, R&D and manufacture of energy conservation products in China, 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 been awarded contracts in total worth RMB116.68 million.

The contracts were awarded by Xinjiang GCL New Energy Material Technology Co., Ltd. (“Xinjiang GCL”, 新疆协鑫新能源材料科技有限公司), a wholly subsidiary of Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. (江苏中能硅业科技发展有限公司) and AVIC International Beijing Company Limited (“AVIC INTL Beijing”, “中国航空技术北京有限公司”).

The Group will be supplying towers and reduction furnaces to Phase I polysilicon project of Xinjiang GCL, in which the project has an annual production of 100,000 tonnes. The contract value is worth RMB50.41 million and RMB33.75 million respectively. The products will be delivered in 2017 and will have a positive impact on the Group's FY2017 results. Jiangsu Zhongneng has been maintaining a strategic cooperative relationship with the Group, demonstrating the confidence that Jiangsu Zhongneng has on the Group's research and production capabilities. The Group's products, which have been developed upon extensive research, have also received recognition from Jiangsu Zhongneng as the products are able to fully meet its technological and design requirements, and are also in accordance to strict quality standards.

In addition, the Group will be supplying heat exchangers to AVIC INTL Beijing, with a total contract value of RMB32.52 million. The products will be delivered in 2017 and is expected to have a positive impact on the Group's FY2017 results.



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Mr. Guo Hongxin, Chairman of the Sunpower Group commented, **“Moving forward, we will continue to leverage on the Group’s technological advantages and quality customer base to achieve stable performance and consistent growth in our high-end equipment manufacturing business segment. We look forward to exploring more customer base and increasing our reach in the market. Concurrently, we will also continue efforts in improving our competitiveness in the market and solidify our position as the market leader in the industry.”**

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About Xinjiang GCL New Energy Material Technology Co., Ltd. (新疆协鑫新能源材料科技有限公司)

Xinjiang GCL New Energy Material Technology Co., Ltd. (Xinjiang GCL) is a wholly subsidiary of Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. (江苏中能硅业科技发展有限公司). Xinjiang GCL’s main businesses are R&D, production and sales of polysilicon and monocrystalline silicon.

About Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. (江苏中能硅业科技发展有限公司)

Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. is a subsidiary of Hong Kong-listed GCL-Poly Energy Holdings Limited (保利协鑫能源控股有限公司), is one of the world’s largest solar photovoltaic enterprises.

About AVIC International Beijing Company Limited (“AVIC INTL Beijing”) (中国航空技术北京有限公司)

Established in 1992, AVIC International Beijing Company Limited (“AVIC INTL Beijing”) is a wholly owned subsidiary of AVIC International Holding Corporation (Stock Code: 00161.HK, 中国航空技术国际控股有限公司), and a member unit of Aviation Industry Corporation of China (“AVIC Group”, 中国航空工业集团公司).



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About Sunpower Group Limited

PRC-based Sunpower Group Ltd. is a one-stop solution provider for energy conservation, waste-to-energy and renewable energy projects which specialise in the design, R&D and manufacture of energy conservation products in China. Its main businesses include environmental equipment manufacturing, EPC Integrated Solutions (flare-gas recovery system, Zero Liquid Discharge ("ZLD") system, photovoltaic power generation and petrochemical engineering) and Green investments with Build-Operate-Transfer ("BOT")/Transfer-Operate-Transfer ("TOT")/Build-Operate-Own ("BOO") models (centralized steam and electricity). Sunpower has a strong customer base which includes well-known international customers such as BASF, BP, Shell, SABIC, Dow Chemical, Alcoa and Mobil, and Chinese conglomerates such as 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://sunpower.com.cn>

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