

SUNPOWER GROUP LTD.

- 1. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**
 - 2. CHANGES TO COMPOSITION OF THE BOARD AND BOARD COMMITTEES**
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1. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors (the “**Board**”) of Sunpower Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lee Suan Hiang (“**Mr. Lee**”) and Mr. Lim Kuan Meng (“**Mr. Lim**”) will be appointed as independent non-executive Directors of the Company with effect from 18 May 2026.

The Board considers Mr. Lee and Mr. Lim to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Details of their appointments, as required under Rule 704(7) of the Listing Manual of the SGX-ST, are set out in separate announcements released concurrently.

2. CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board has appointed Mr. Lee as Chairman of the Nominating Committee (“**NC**”), as a member of the Audit Committee (“**AC**”), and as a member of the Remuneration Committee (“**RC**”).

The Board has also appointed Mr. Lim as Chairman of the AC, as a member of the NC, and as a member of the RC.

Following the foregoing appointments, the compositions of the Board and Board Committees are as follows:

BOARD OF DIRECTORS

Guo Hong Xin (Non-Executive Chairman)
Lin Jiankai (Executive Director and Chief Executive Officer)
Mak Yen-Chen Andrew (Independent Director)
Lee Suan Hiang (Independent Director)
Lim Kuan Meng (Independent Director)
Pan Shuhong (Non-Executive and Non-Independent Director)
Ngoo Lin Fong (Non-Executive and Non-Independent Director)

BOARD COMMITTEES

Audit Committee

Lim Kuan Meng (Chairman)
Mak Yen-Chen Andrew
Lee Suan Hiang

Nominating Committee

Lee Suan Hiang (Chairman)
Guo Hong Xin
Mak Yen-Chen Andrew
Lim Kuan Meng
Pan Shuhong
Ngoo Lin Fong

Remuneration Committee

Mak Yen-Chen Andrew (Chairman)
Lee Suan Hiang
Lim Kuan Meng
Pan Shuhong
Ngoo Lin Fong

Following the appointments of Mr. Lee and Mr. Lim and the abovementioned changes to the compositions of the Board and Board Committees:

- (i) the Company is in compliance with Rule 210(5)(c) of the Listing Manual of the SGX-ST, which requires that the issuer's board must have at least 2 non-executive directors who are independent and free of any material business or financial connection with the issuer, and independent directors must comprise at least one-third of the issuer's board;
- (ii) the Company is in compliance with Rule 221 of the Listing Manual of the SGX-ST, which requires a foreign issuer to have at least 2 independent directors, resident in Singapore;
- (iii) the AC is in compliance with the requirement of having a minimum number of 3 members under Rule 704(8) of the Listing Manual of the SGX-ST;
- (iv) the RC is in compliance with Provision 6.2 of the Code of Corporate Governance (the "**Code**"), which requires that the RC comprises at least 3 directors, all of whom are non-executive directors and the majority of whom, including the RC Chairman, are independent;
- (v) the AC is in compliance with Provision 10.2 of the Code, which requires that the AC comprises at least 3 directors, all of whom are non-executive and the majority of whom, including the AC Chairman, are independent; and
- (vi) the NC is temporarily in partial compliance with Provision 4.2 of the Code, which requires that the NC comprises at least 3 directors, the majority of whom, including the NC Chairman, are independent. The Board notes that, currently, independent directors do not form the majority of the NC. The Board is taking steps to find another replacement independent non-executive Director of the Company following the resignation of Mr. Wang Dao Fu (as per the Company's announcement dated 12 May 2026), and shall endeavour to fill the vacancy and announce the appointment of the replacement within two months, but in any case not later than three months, in accordance with

the Listing Manual of the SGX-ST. When the replacement independent non-executive Director of the Company is appointed to the NC, the NC shall be in compliance with with Provision 4.2 of the Code.

By Order of the Board

Lin Jiankai

Executive Director and Chief Executive Officer

18 May 2026