



**SUNPOWER GROUP LTD.**

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## **RESIGNATION OF MR. WANG DAO FU AS INDEPENDENT DIRECTOR**

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The Board of Directors (the “**Board**”) of Sunpower Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the resignation of Mr. Wang Dao Fu (“**Mr. Wang**”) as an Independent Director of the Company due to personal reasons, with effect from 12 May 2026.

Following his resignation, Mr. Wang has ceased as Chairman of the Nominating Committee (the “**NC**”) and member of the Remuneration Committee (the “**RC**”) with effect from the same day.

The Board expresses its appreciation to Mr. Wang for his valuable contributions and dedicated service to the Company during his tenure and wishes him well in his future endeavours

The detailed template announcement, pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited and containing the particulars of Mr. Wang, will be released separately to the SGX-ST.

The Board noted that following the resignation of Mr. Wang (as per this announcement) and the cessation of Mr. Yang Zheng and Mr. Yee Chia Hsing (as per the Company’s announcements dated 29 April 2026):

- (i) the Company is temporarily not in compliance with Rule 210(5)(c) of the Listing Rules 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 temporarily not in compliance with Rule 221 of the Listing Rules which requires a foreign issuer to have at least 2 independent directors, resident in Singapore;
- (iii) the Audit Committee (the “**AC**”) is temporarily not in compliance with the requirement of having a minimum number of 3 members under Rule 704(8) of the Listing Rules; and
- (iv) the NC is temporarily not in compliance with Provision 4.2 of the Code of Corporate Governance (“**Code**”), which requires that the NC comprises at least 3 directors, the majority of whom, including the NC Chairman, are independent;
- (v) the RC is temporarily not in compliance with Provision 6.2 of 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; and
- (vi) the AC is temporarily not 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. .

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The Board is taking steps to find replacements and shall endeavour to fill the vacancies and announce the appointment of Independent Directors of the Company within two months, but in any case not later than three months, in accordance with the Listing Rules.

By Order of the Board

**Lin Jiankai**

Executive Director and Chief Executive Officer

12 May 2026