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**For Immediate Release**

## **Sunpower to supply flare systems worth RMB20.68 million to Yanchang Petroleum**

- Flare systems will be used in Yan'an Coal-Gas-Oil Resources Integrated Utilisation Project and will contribute positively to the Group's FY2017 results
- Consecutive win of contracts for its flare systems demonstrates the Group's leadership in the industry
- Continuously expand into new markets in order to secure more orders.

**Singapore, 6 September 2016** – 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 specialise in the design, R&D and manufacture of energy conservation products in China, is pleased to announce that the Group's wholly-owned subsidiary, Jiangsu Sunpower Technology Co., Ltd. ( “ Sunpower Technology ” , 江苏中圣高科技产业有限公司) was awarded a RMB20.68 million contract from Beijing Petrochemical Engineering Co., Ltd. (“BPEC”, 北京石油化工工程有限公司) to supply flare systems to Shaanxi Yanchang Petroleum Yan'an Energy and Chemical Co., Ltd. ( “ SYPYEC ” , 陕西延长石油延安能源化工有限责任公司), a wholly-owned subsidiary of Shaanxi Yanchang Petroleum (Group) Co., Ltd. (“Yanchang Petroleum Group”, 陕西延长石油(集团)有限责任公司).

The contract is expected to be delivered in 2017, which consists of the three flares and the maximum diameter of flare head and tank is 1.8 and 5.6 metres which raises higher requirement in the aspects of design and manufacturing. The flare systems will be used in SYPYEC's Yan'an Coal-Gas-Oil Resources Integrated Utilization Project (“Yan'an Coal-Gas-Oil Project” or the “Project”, 延安煤油气资源综合利用项目)

This will have a positive impact on the Group's FY2017 results. Save for their respective shareholdings in the Group, none of the directors or controlling shareholders of the Group has any interest, direct or indirect, in the contract.

The Group has been consistently building up its brand name and has been consecutively receiving major contracts for its flare systems business. In the first half of 2016, the Group has secured a contract to supply flare systems to SINOPEC Tianjin Liquefied Natural Gas Co., Ltd. ( “ STLNG ” , 中石化天津液化天然气有限公司), and is Shell's only supplier from Asia for flare systems and also one of the three suppliers for such systems worldwide. ***(Please refer to the announcement dated 16 February 2016).***

Mr. Guo Hongxin, Chairman of the Sunpower Group comments, **“The secured contract fully demonstrates our competence in the flare systems industry. With the national emphasis on energy-saving and environmental protection, we believe that there will be increasing demand for flare systems and energy-saving equipment. Leveraging on**



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**our technological edge, we believe that the Group is poised to maintain its leading edge in the industry and continuously expand into new markets in order to secure more orders.”**

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**About Beijing Petrochemical Engineering Co., Ltd. (北京石油化工工程有限公司)**

Beijing Petrochemical Engineering Co., Ltd. (“BPEC”) (formerly Beijing Petrochemical Design Institute (“BPDI”)) is a state-level high-tech enterprise. After restructure, joined in Shaanxi Yanchang Petroleum (Group) Co., Ltd. in July 2010. It is an important engineering and technology department in Yanchang Petroleum (Group) and also a window of Yanchang Petroleum Group in Beijing.

For more information, please refer to: <http://www.bpdi.com.cn>

**About Shaanxi Yanchang Petroleum Yan’an Energy and Chemical Co., Ltd. (陕西延长石油延安能源化工有限责任公司)**

Founded in 2009, Shaanxi Yanchang Petroleum Yan’an Energy and Chemical Co., Ltd. (“SYPYEC”) is a wholly-owned subsidiary of Shaanxi Yanchang Petroleum (Group) Co., Ltd.. SYPYEC is primarily responsible for the construction and operation of Yan’an Coal-Gas-Oil Resources Integrated Utilization Project (“Yan’an Coal-Gas-Oil Project” or the “Project”, 延安煤油气资源综合利用项目). With a total investment of more than RMB20 billion, Yan’an Coal-Gas-Oil Project is a key project in Shaanxi Province which utilizes coal, natural gas and oil as raw materials to produce methanol, methanol-to-olefin (MTO) and other downstream petrochemical products. It will be a demonstration project for low-carbon economy, circular economy and comprehensive utilization of resources.

For more information, please refer to: <http://yanh.sxycpc.com>

**About Shaanxi Yanchang Petroleum (Group) Co., Ltd. (陕西延长石油（集团）有限责任公司)**

Founded in 1905, Shaanxi Yanchang Petroleum (Group) Co. Ltd. (“Yanchang Petroleum Group”), directly attached to Shaanxi People’s Provincial Government, is one of the four qualified enterprises for oil and gas exploration in China.

For more information, please refer to: <http://www.sxycpc.com>



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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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**Issued for and on behalf of Sunpower Group Ltd**

**By Financial PR Pte Ltd**

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