

For Immediate Release

Sunpower secures RMB62.6 million in M&S contracts from repeat customers East Hope Group and CNF

- **East Hope and CNF are among Sunpower’s prominent repeat customers**
- **Contract wins testify to Sunpower’s ability to serve reputable players in polysilicon and PVC industries**
- **Expected to have positive impact on FY2018 and FY2019 performance**

Singapore, 30 October 2018 - Mainboard-listed Sunpower Group Ltd. (“中聖集團”, “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 it has secured Manufacturing & Services (“M&S”) contracts totalling RMB62.6 million with repeat customers Xinjiang East Hope New Energy Co. Ltd (“Xinjiang East Hope”) and China Nuclear Industry Fifth Construction Co., Ltd (“CNF”).

This is the second time that Sunpower is cooperating with polysilicon producer Xinjiang East Hope, a subsidiary of East Hope Group, one of China’s Top 500 Enterprises¹. Sunpower will provide heat exchangers for East Hope’s 120,000-ton per annum polysilicon plant in Xinjiang Province. This contract win is a testament of Sunpower’s leading position in servicing reputable polysilicon players, and the list also includes GCL-Poly, the largest polysilicon manufacturer and Tongwei Group. Delivery of the equipment is expected to be completed in 2018, and this contract will positively impact the Group’s financial performance for FY2018.

Sunpower also secured a M&S contract with CNF, a subsidiary of China Nuclear E&C Group (CNEC), to provide heat exchangers for its PVC project in Bangladesh. The delivery of the equipment is expected to be completed by 2019, and this contract will positively impact the Group’s financial performance in FY2018 and FY2019.

¹ <http://www.cec-ceda.org.cn/china-500/english/>

Mr. Guo Hong Xin, Executive Chairman of Sunpower, said, “We are pleased to serve Xinjiang East Hope and CNF again, which testifies to our strong track record in serving reputable customers. With M&S business as our foundation business, the Group will also continue to focus on growing the GI business, its primary value creator and growth driver, in the long term. To-date, Sunpower has seven GI projects in operation, and will progressively materialize its robust pipeline of projects under evaluation to establish a sizeable portfolio of projects that will deliver long-term, high quality recurring income and cash flows to the Group in the coming years.”

-END-

About East Hope Group

East Hope Group was founded in 1982 by famous private entrepreneur Liu Yongxing. It was the first batch of private enterprises established after China's economic reform. It has since developed into a large-scale private enterprise group focused on integrating agriculture and heavy chemical industries. Headquartered in Pudong, Shanghai, it has more than 150 existing enterprises and 24,000 employees, with an annual output value of nearly RMB70 billion. East Hope Group is also one of the top 500 Chinese enterprises.

For more information, please refer to: http://www.easthope.cn/ehw/vm/index_v2

About China Nuclear Industry Fifth Construction Co.,Ltd

Established in 1964, China Nuclear Industry Fifth Construction Co. Ltd. is a subsidiary of state-owned conglomerate China Nuclear Engineering & Construction Corporation Limited, which is one of the eleven major military industrial groups in China and one of 118 central enterprises directly managed by the State-owned Assets Supervision and Administration Commission of the State Council. It has general contracting capabilities for engineering, procurement and construction of projects in the industries of national defence, nuclear and nuclear power plants, and civil construction.

For more information, please refer to: <http://www.cnec5.com/about/>

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 M&S segments, 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

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