

**For Immediate Release**

**Sunpower secures RMB59 million M&S Contract from Yunnan Coal  
Chemical Group**

- **First contract with Yunnan Coal Chemical Group, a key state-owned enterprise group in Yunnan, that could lead to a mutually-beneficial long-term relationship**
- **Involves the construction of a set of new desulfurisation and denitrification systems that use dry gas control technologies, part of a more substantial EPC project**
- **With delivery expected to be completed in 2019, this project will positively impact performance in FY2019**

**Singapore, 6 December 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 a RMB59 million Manufacturing and Services (“M&S”) contract from new customer Yunnan Dawei Co., Ltd. (“云南大为”, “Yunnan Dawei”), a subsidiary of Yunnan Coal Chemical Industry Group Co., Ltd. (“云南煤化集团”, “Yunnan Coal Chemical”).

Established in 2005, Yunnan Coal Chemical is a state-owned enterprise with operations in the coal mining and coal chemicals industries. Under the contract, Sunpower will undertake to provide a full range of services to Yunnan Coal Chemical’s 2×100-ton coke oven flue gas desulfurisation and denitrification systems that include design, procurement, construction, commissioning etc. Delivery is expected to be completed in 2019, and is expected to positively impact the Group’s performance in FY2019.

**Mr. Guo Hongxin, Executive Chairman of Sunpower**, said, “We are heartened to cooperate with Yunnan Coal Chemical, which is a key player in the coal chemicals industry. Over the decades, Sunpower has established a strong track record in the industry, with 70% of our customers in the M&S segment being repeat customers. To date, Sunpower has served approximately 1,500 customers across over 15 industries and our reputable customer base includes BASF, BP, Shell, CNOOC, CNPC,

SINOPEC, China Shenhua, etc.. We will continue to work hard to expand our customer base so as to secure more contracts and create value for our shareholders.”

“The desulfurization and denitrification technology is an integral part of technology package that Sunpower adopts in our GI business, which allows Sunpower to be capable of achieving emission levels that are well below national levels and even below those of natural gas. Given the huge market potential driven by China’s accelerating green movement, our GI business has the potential to deliver long-term, high quality recurring income and cash flows to the Group supported by its long-term exclusive supplier concessions. With an existing portfolio of 7 operating GI projects and more in the pipeline, we will continue to work toward realising the Group’s full value potential and delivering returns to our stakeholders.”

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the new contract, other than through their respective shareholdings in the Company (if any).

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#### **About Yunnan Coal Chemical Industry Group Co., Ltd.**

Yunnan Dawei Company was established on November 4, 2005 and is affiliated to Yunnan Coal Chemical Group, a state-owned sole proprietorship company of Yunnan Provincial State-owned Assets Supervision and Administration Commission (SASAC). Over more than a decade, the group has built a diversified group of enterprises related to the coal mining and coal chemical industries. Yunnan Coal Chemical Group currently has over 10 enterprises and institutions. As at 30 June 2017, it had 31,577 registered employees and total assets of RMB28.4 billion.

For more information, please refer to: <http://yncc.cn>

#### **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



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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>

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