



SUNPOWER GROUP LTD.

PROPOSED PLACEMENT OF AN AGGREGATE OF UP TO 400,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF SUNPOWER GROUP LTD - COMPLETION

*Unless otherwise defined, capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the circular ("**Circular**") dated 20 November 2015 issued by the Company to its shareholders relating to, inter alia, the proposed placement ("**Placement**") of up to 400,000,000 new ordinary shares in the capital of the Company ("**Placement Shares**").*

The Board wishes to announce that the completion of the Placement ("**Completion**") has taken place today and an aggregate of 342,857,142 Placement Shares have been allotted and issued to the Placees, in accordance with the terms and conditions of the Placement Agreement. Each of Sunpower Business Group Pte. Ltd. and Tournan Trading Pte. Ltd. has subscribed for and been allotted and issued 71,428,571 Placement Shares. Following the Completion, the total number of Shares in the issued and paid-up share capital of the Company (excluding treasury Shares) has increased from 394,800,000 to 737,657,142.

The Placement Shares shall, upon allotment and issue, rank *pari passu* in all respects with, and carry all rights similar to, the existing issued Shares of the Company, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of Completion.

The Placement Shares are expected to be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with effect from 4 January 2016.

The Approval-in-Principle from the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

MR MA MING

Executive Director

30 December 2015