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For Immediate Release

Sunpower Group secured a contract worth RMB 53.0 million from Zhejiang Petrochemical Co., Ltd.

- **The contract is expected to contribute positively mainly to the Group's FY2018 result**
- **Transformation of the petrochemical industry driven by China's "One Belt, One Road" Initiative represents new opportunities for the Group**
- **The contract wins underscore the Group's strong technological and manufacturing capabilities**

Singapore, 18 September 2017 – 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 specialises in the design, R&D and manufacture of energy conservation products in China, is pleased to announced that its wholly-owned subsidiary, Jiangsu Sunpower Pressure Vessels Equipment Manufacturing Co., Ltd. (“Sunpower Pressure Vessels”, “江苏中圣压力容器装备制造有限公司”) was awarded a contract worth RMB 53.0million from Zhejiang Petrochemical Co., Ltd. (“Zhejiang Petrochemical”, “浙江石油化工有限公司”).

The Group will provide heat exchangers and coolers for an ethylene glycol facility with annual capacity of 800,000 tons which is part of the first phase of Zhejiang Petrochemical's refinery and chemical integration project (the “Project”). The Project has been included in China “13th Five-Year” National Petroleum and Chemical Planning. With the products expected to be delivered by the end of FY2018, this will have a positive impact mainly to the Group's FY2018 result.

Save for their respective shareholdings in the Company (if any), none of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the contract.

Mr. Guo Hongxin, Chairman of Sunpower Group comments, **“Going forward, transformation in the petrochemical industry is expected to be driven by China's greater involvement in the global petrochemical industry following the execution of its “One Belt, One Road” Initiative. This would open up new opportunities for the Group.**

We will continue to leverage on our strong technological and manufacturing capabilities as well as quality customer base to achieve consistent and stable growth in our high-end equipment manufacturing business. Meanwhile, we will also actively seek for new customers and new markets and strive to enhance our competitive edge to cement our position as the leading player in the industry.”

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About Zhejiang Petrochemical Co., Ltd. (“浙江石油化工有限公司”)

Zhejiang Petrochemical's refinery and chemical integration project has a total planned annual capacity of 40.0 million tons which has been included in China "13th Five-Year" National Petroleum and Chemical Planning.

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

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>

Issued for and on behalf of Sunpower Group Ltd
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