



SUNPOWER GROUP LTD.

(Company Registration No. 35230)
(Incorporated in Bermuda with limited liability)
(the "Company")

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of the members of the Company will be held at Level 1, Libra & Gemini, Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594 on 7 December 2015 at 10:00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

All capitalised terms used in this Notice of SGM which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the Circular of the Company dated 20 November 2015 to Shareholders.

AS ORDINARY RESOLUTIONS

RESOLUTION 1 – PROPOSED PLACEMENT OF UP TO 400,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S\$0.14 FOR EACH PLACEMENT SHARE

That, subject to and contingent upon the other Resolutions in this Notice of SGM being passed:

- (a) approval be and is hereby given to the Directors of the Company to allot and issue up to 400,000,000 Placement Shares, of which:
 - (i) up to 100,000,000 Placement Shares to be allotted and issued to Sunpower Business Group Pte. Ltd.;
 - (ii) up to 100,000,000 Placement Shares to be allotted and issued to Tournan Trading Pte. Ltd.; and
 - (iii) any remaining Placement Shares to the other Placees,at the Issue Price of S\$0.14 per Placement Share, pursuant to Rules 804, 805, 811(3) and 812 of the Listing Manual and Bye-law 12(A)(iii) of the Company's Bye-laws; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated above, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and approved.

RESOLUTION 2 – PROPOSED INTERESTED PERSON TRANSACTION WITH SUNPOWER BUSINESS GROUP PTE. LTD. PURSUANT TO THE PROPOSED PLACEMENT OF UP TO 100,000,000 PLACEMENT SHARES TO SUNPOWER BUSINESS GROUP PTE. LTD.

That, subject to and contingent upon the other Resolutions in this Notice of SGM being passed:

- (a) approval be and is hereby given for the interested person transaction between the Company and Sunpower Business Group Pte. Ltd. under Rule 906 of the Listing Manual pursuant to the Proposed Placement of up to 100,000,000 Placement Shares to Sunpower Business Group Pte. Ltd.; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated above, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and approved.

RESOLUTION 3 – PROPOSED INTERESTED PERSON TRANSACTION WITH TOURNAN TRADING PTE. LTD. PURSUANT TO THE PROPOSED PLACEMENT OF UP TO 100,000,000 PLACEMENT SHARES TO TOURNAN TRADING PTE. LTD.

That, subject to and contingent upon the other Resolutions in this Notice of SGM being passed:

- (a) approval be and is hereby given for the interested person transaction between the Company and Tournan Trading Pte. Ltd. under Rule 906 of the Listing Manual pursuant to the Proposed Placement of up to 100,000,000 Placement Shares to Tournan Trading Pte. Ltd.; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated above, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and approved.

RESOLUTION 4 – PROPOSED TRANSFER OF CONTROLLING INTEREST IN THE COMPANY PURSUANT TO THE PROPOSED PLACEMENT OF UP TO 100,000,000 PLACEMENT SHARES TO TOURNAN TRADING PTE. LTD.

That, subject to and contingent upon the other Resolutions in this Notice of SGM being passed:

- (a) approval be and is hereby given for the transfer of Controlling Interest in the Company to Tournan Trading Pte. Ltd. under Rule 803 of the Listing Manual pursuant to the Proposed Placement of up to 100,000,000 Placement Shares to Tournan Trading Pte. Ltd.; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated above, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and approved.

By Order of the Board

Guo Hong Xin
Executive Director, Chairman
20 November 2015

Notes:

- (1) With the exception of CDP (which may appoint more than two (2) proxies), a member of the Company who is entitled to attend and vote at the SGM and who is the holder of two (2) or more Shares is entitled to appoint no more than two (2) proxies to attend the SGM and vote in his stead. A proxy need not be a member of the Company.
- (2) All Depository Proxy Forms must be lodged at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding the SGM in order for the proxy to be entitled to attend and vote at the SGM.

The SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Special General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Special General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Special General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.