



SUNPOWER GROUP LTD.

ISSUE AND ALLOTMENT OF SHARES PURSUANT TO THE EXERCISE OF OPTIONS UNDER SUNPOWER EMPLOYEE SHARE OPTION SCHEME 2015

The Board of Directors (the “**Board**”) of Sunpower Group Ltd. (the “**Company**”) wishes to announce that on 11 March 2019 the Company issued and allotted an aggregate of 5,053,200 ordinary shares in the capital of the Company (the “**New Shares**”), at an exercise price of S\$0.116 each, pursuant to the exercise of options granted under the Sunpower Employee Share Option Scheme 2015 (“**ESOS**”).

The New Shares are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited on 14 March 2019. The New Shares rank *pari passu* in all respects with the existing shares of the Company.

Following the allotment and issue of the New Shares, the total number of issued and paid-up ordinary shares in the capital of the Company has increased from 765,447,342 (including treasury shares of 2,542,000) to 770,500,542 ordinary shares (including treasury shares of 2,542,000).

Sunpower remains dedicated to executing the Green Investments (GI) strategy, which the Board believes is the value creator and growth driver of the Company and has the potential to improve shareholders’ value in the long term. ESOS is part of a range of incentives for employees who have contributed to the Company’s development and growth, which enable the employees’ interest aligned with the Company. The exercise of the options by these eligible employees testifies and acknowledges their strong confidence in the Company’s solid performance and growth strategy in the long term.

By order of the Board

Ma Ming
Executive Director

11 March 2019