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For Immediate Release

Sunpower secured third centralised steam BOT project worth RMB54 million

- **To build and operate 40 tonnes per hour (Phase I) centralised steam system in Anhui Province**
- **Growing momentum into the smog governance business and centralised steam industry**
- **Contributing recurring income for a concessionary period of 30 years to the Group**

Singapore, 18 February 2016 – Mainboard-listed Sunpower Group Ltd. (“中圣集团”, “Sunpower” or “the Group”), a China-based heat transfer technology specialist engaged in the design, R&D and manufacture of energy-efficient and environmental protection equipment for diverse industries, is pleased to announce the Group’s wholly-owned subsidiary, Quanjiao Sunpower Clean Energy Co., Ltd. (全椒中圣清洁能源有限公司) (“Quanjiao Sunpower”), has entered into a concession agreement with the Management Committee of the Anhui Quanjiao Economic Development Zone to build a centralised steam Build-Operate-Transfer (“BOT”) project (“Project”) in the Anhui Quanjiao Economic Development Zone (“Zone”).

The Project will be carried out in phases. The investment amount for the first phase of the Project is estimated to be approximately RMB54 million and will be funded by the net proceeds from the share placement as at 30 December 2015, bank loans and internal resources.

The first phase of the Quanjiao Project will involve the construction of one coal-fired boiler with a capacity of 40 tonnes per hour, as well as steam distribution pipelines to supply steam to companies operating within the Zone. The Project was secured on a BOT basis for a concession period of 30 years and is expected to be completed in the third quarter of 2016. Once the project is in operation, the zone will close nearly 20 heavy pollution prone small coal-fired boilers, which will contribute to smog governance. This project will contribute to the Group’s EPC revenue and bring in another stream of recurring income.

Mr. Guo Hongxin, Chairman of Sunpower Group comments, **“Following the Changrun Project and Lianshui Project, this is the third centralised steam BOT project of the Group. Low carbon and pollution emission solutions will be adopted in these projects to reduce the smog. More significantly, the service concession granted by the local municipal government is a strong endorsement to the Group’s capability in providing environmental protection solutions.**

Going forward, we hope to strengthen our presence in the growing central heating and clean energy industry via the BOO and BOT business models. This will further expand our recurring income stream and enhance our market competitiveness in the long run.”



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About Sunpower Group Limited

PRC-based Sunpower Group Ltd. is a one-stop solution provider for energy conservation, wasteto-energy and renewable energy projects which specialized in the design, R&D and manufacture of energy conservation products with more than 120 registered patents in China. Its energy-saving and environmental protection solutions include Zero Liquid Discharge (“ZLD”) system, flare gas recovery system and sulphur recovery system. Sunpower has a strong customer base which includes well-known international customers such as BASF, Shell, Dow Chemical, BP, SABIC, Alcoa, and Mobil, and Chinese conglomerates such as China Petrochemical Corporation (“Sinopec”), China National Offshore Oil Corporation (“CNOOC”), China National Petroleum Corporation (“CNPC”) and China National Chemical Corporation (“ChemChina”). The Group is a member of both Sinopec’s materials supply network and CNPC’s first-tier network. These memberships pre-qualify the Group to supply products to companies in the Sinopec and CNPC groups.

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

**Issued for and on behalf of Sunpower Group Ltd
By Financial PR Pte Ltd**

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