



SUNPOWER GROUP LTD.

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

*Unless otherwise defined, capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the announcements of Sunpower Group Ltd. ("**Company**") on 9 July 2015 and 16 September 2015 ("**Announcements**") relating to, inter alia, the proposed placement ("**Proposed Placement**") of up to 400,000,000 new ordinary shares of par value US\$0.01 each in the capital of the Company ("**Placement Shares**").*

Further to the Announcements, the Board is pleased to announce that the Company has on 12 November 2015, received the approval in-principle from the SGX-ST for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST (the "**AIP**").

The AIP is subject to, *inter alia*, the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) shareholders' approval of the Proposed Placement; and
- (c) submission of the following documents:
 - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual of the SGX-ST ("**Listing Manual**") in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual;
 - (iii) a written undertaking from the Placement Agent that it will ensure that the Company will comply with Rule 803 of the Listing Manual;
 - (iv) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
 - (v) a written confirmation from the Placement Agent that the Placement Shares will not be placed out to persons under Rule 812(1) of the Listing Manual.

The Company will provide the above undertakings and confirmations to the SGX-ST as required.

Please note that the AIP is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Company and/or its subsidiaries.

In the event that the Company acquires any asset or business from any Placee and/or their related parties or associates, the SGX-ST may aggregate such acquisitions and the Proposed Placement and

any other relevant transactions and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Rule 1015 of the Listing Manual.

Further information regarding the Placement will be contained in the circular to be despatched to the shareholders of the Company in due course to convene a special general meeting.

BY ORDER OF THE BOARD

MR MA MING
Executive Director
12 November 2015