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For Immediate Release

Sunpower Group jointly clinches RMB95.0 million water treatment EPC contract from a subsidiary of Sinopec Group

- **To supply patent technique and service & key equipment for salty wastewater Zero Liquid Discharge (“ZLD”) project of Sinopec Group with our ZLD technology**
- **Another major salty wastewater treatment ZLD contract secured by Sunpower since 2013, representing a breakthrough in its foray into the China water treatment sector**
- **Management sees water treatment sector as one of the key growth sectors, underpinned by China’s 12th Five-Year Plan**

Singapore, 10 Nov 2014 – Mainboard-listed Sunpower Group Ltd. (“中聖集團”, “Sunpower” or “the Group”), a heat transfer technology specialist based in the PRC, is pleased to announce that its wholly-owned subsidiary, Jiangsu Sunpower Technology Co., Ltd. (“Jiangsu Sunpower” or “江苏中圣高科技产业有限公司”), together with Sinopec Ningbo Engineering Co., Ltd., have been awarded an Engineering, Procurement and Construction (“EPC”) contract worth RMB95.0 million from Sinopec Great Wall Energy and Chemical Co., Ltd., a member of China Petrochemical Corporation (“Sinopec Group” or “中国石油化工集团公司”).

The awarded contract is to supply our patent technique, as well as service and key equipment for the evaporation and crystallization unit of salty wastewater ZLD project from Sinopec Group. Total contract attributable to the Group amounts to RMB66.9 million. Sinopec Group has always been one of the Group’s long-term customers.

The Zero Liquid Discharge, simply known as ZLD, refers to a special process that condenses liquid sewage into recyclable and reusable water. This is achieved by separates the water from the waste through the solidification of salts and impurities. There are very few companies in the world who are well-versed in the domain of ZLD technology. Through its own technology research and development, the Group managed to master the key technology of ZLD, and broke the monopoly of foreign companies in this field of technology, achieving great results. With the Chinese government’s increasing emphasis on improving wastewater treatment quality, the Group has invested more resources into the research and development of ZLD technology for the treatment of wastewater with high salt content. The Group combined its expertise in heat high-efficiency and heat transfer technology to create a Low Temperature Energy Zero Liquid Discharge (“LTE-ZLD”) system, which allows companies to meet China’s increasingly stringent environment and wastewater discharge standards at a lower operational cost.

Since its first LTE-ZLD system project the Group won from Shenhua Group in September 2013, Sunpower further invested its time and resources to focus on the research development and improvement of the LTE-ZLD technology. Through its marketing efforts, good company reputation, and significant contracts



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with numerous key industry players, the Group successfully strengthened its foothold in the salty wastewater treatment market.

The Group successfully secured this contract through its proprietary technology and strong track record in delivering optimum results. The Group will continue to maintain and leverage on its close relationship with industry giants to win more prominent projects. This contract will mainly have a positive impact on the Group's FY2015 results.

Save for their respective shareholdings in the Group, none of the directors or controlling shareholders of the Group has any interest, direct or indirect, in the contracts.

“With our LTE-ZLD technology, we have evolved into a total solution provider for wastewater treatment. We believe that the water treatment industry is one of the key growth sectors underpinned by the Chinese government’s 12th Five-Year Plan. With China’s increasing water discharge standards, newer and more effective means of improving the wastewater treatment is highly sought after by many industrial players. Backed by the core advantage and unique know-how such as our LTE-ZLD technology which offers a more effective and lower cost wastewater treatment solution mainly for salty wastewater, we hope to secure more water treatment contracts which can meet the factual and stringent demand in China. We will continue to improve and develop newer environmental and water treatment technology to capture the growing market. We expect to strengthen our foothold in the market, targeting customers in the industrial sector, by combining our new water treatment technology and our expertise in coal chemical and petrochemical industry.”

Mr. Guo Hongxin (“郭宏新”), Chairman of Sunpower

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About Sunpower Group Limited

PRC-based Sunpower Group Ltd. Specializes in the design, R&D and manufacture of customized energy-saving and environmental protection products using heat-transfer technologies. Its products range from heat exchangers and pressure vessels, heat pipes and heat-pipe exchangers, pipe supports, and energy-saving and environmental protection systems. They are used in various industries such as petrochemical, steel, transportation, chemicals, metallurgy, solar energy etc, particularly in energy projects that benefit from the products’ energy-saving and energy-efficiency features. Sunpower has a strong customer base and is a member of both China Petroleum and Chemical Corporation (“SINOPEC”) materials supply network and China National Petroleum Corporation (“CNPC”) first-tier network. These memberships pre-qualify the Group to supply products to companies in the SINOPEC and CNPC groups. To date, the Group has 119 patents registered in China to its proprietary heat technologies.

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



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About Sinopec Ningbo Engineering Co., Ltd

Sinopec Ningbo Engineering Co., Ltd (SNEC) is an engineering company with its business scope covering areas of scientific research and development, engineering design, manufacturing, construction and inspection/maintenance services, etc., with technology as a guide, design as a basis and EPC and project management as main business. It holds its own patents and proprietary technologies and renders technical and management services in both domestic and international markets.

For more information, please refer to: http://www.snec.com/en_index.html

About Sinopec Group

Sinopec is one of the largest integrated energy and chemical companies with upstream, midstream and downstream operations in China. Its principal operations include: the exploration and production, pipeline transportation and sales of petroleum and natural gas; the sales, storage and transportation of petroleum products, petrochemical products, synthetic fibre, fertilizer and other chemical products; import & export, as well as import and export agency business of oil, natural gas, petroleum products, petrochemical and chemical products, and other commodities and technologies; and research, development and application of technologies and information.

Adhering to its corporate mission of “to provide energy for a better living”, Sinopec implements strategies of resources, markets, integration, internationalization, differentiation and green low-carbon development with a view to realize its vision of building a people-oriented, world-leading energy and chemical company.

For more information, please refer to <http://english.sinopec.com/>.

Issued for and on behalf of Sunpower Group Ltd

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