SUNPOWER GROUP LTD.

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 Annual General Meeting of the Company will be held at Paradiso Room, Level 3, Grand Copthorne Waterfront Hotel Singapore, 392 Havelock Road, Singapore 169663 on Wednesday, 29 April 2026 at 10.00 a.m., for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors' Statement and the Auditors' Report thereon. **Resolution 1**
2. To approve the payment of Directors' fees of up to S$610,000 for the financial year ending 31 December 2026 (2025: S$570,000), to be paid in arrears on a quarterly basis. *(See Explanatory Note)* **Resolution 2**
3. To re-elect Mr. Yang Zheng, a Director retiring pursuant to Bye-Law 104 of the Bye-Laws of the Company. *(See Explanatory Note)* **Resolution 3**
4. To re-elect Mr. Wang Dao Fu, a Director retiring pursuant to Bye-Law 104 of the Bye-Laws of the Company. *(See Explanatory Note)* **Resolution 4**
5. To re-elect Mr. Yee Chia Hsing, a Director retiring pursuant to Bye-Law 107(B) of the Bye-Laws of the Company. *(See Explanatory Note)* **Resolution 5**
6. To re-elect Mr. Lin Jiankai, a Director retiring pursuant to Bye-Law 107(B) of the Bye-Laws of the Company. *(See Explanatory Note)* **Resolution 6**
7. To re-appoint Messrs Deloitte & Touche LLP as Auditors and to authorise the Directors to fix their remuneration. **Resolution 7**

SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following Ordinary Resolutions:-

8. That pursuant to Bye-Law 12(B) of the Bye-Laws of the Company and listing rules of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors be and are hereby authorised to: **Resolution 8**
   (a) (i) issue shares in the capital of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
   (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,
   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion deem fit; and
   (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,
   PROVIDED THAT:
   (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings (if any)) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to existing shareholders of the Company (including shares to be issued in pursuant of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings (if any)) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
   (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under paragraphs (1) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company excluding treasury shares if any at the time this Resolution is passed, after adjusting for:
   (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
   (ii) any subsequent bonus issue or consolidation or subdivision of shares;
   Adjustments in accordance with the above Paragraph 2(i) is only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time this Resolution is passed;
   (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws for the time being of the Company; and
   (4) (unless revoked or varied by the Company in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by the Bye-Laws to be held, whichever is the earlier.
   (See Explanatory Note)
9. That: **Resolution 9**
   a) the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
   (i) on-market Share purchases ("**On-Market Share Purchase**"), transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purchase or acquisition; and/or
   (ii) off-market Share purchases ("**Off-Market Share Purchase**")(if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit,
   in accordance with all applicable laws and regulations, including but not limited to the provisions of the Listing Manual, the Take-over Code, the Bermuda Companies Act, and the Bye-Laws, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");
   (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Ordinary Resolution and expiring on the earlier of:
   (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
   (ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate (the "**Share Buy-Backs**") are carried out to the full extent mandated pursuant to the Share Buy-Back Mandate; or;
   (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked;
   (c) for the purposes of this Ordinary Resolution:
   "**Prescribed Limit**" means ten per cent. (10.0%) of the total issued ordinary share capital of the Company (excluding any Treasury Shares and subsidiary holdings) as at the date of the passing of this Ordinary Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the Bermuda Companies Act and such other laws and regulations as may for the time being be applicable, at any time during the Relevant Period (as hereinafter defined), in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction (excluding any Treasury Shares and subsidiary holdings);
   "**Relevant Period**" means the period commencing from the date on which the last annual general meeting of the Company was held and expiring on the date on which the next annual general meeting of the Company is held or is required by law to be held, or the date on which the Share Buy-Backs are carried out to the full extent mandated pursuant to the Share Buy-Back Mandate, whichever is earlier, unless prior to that, such Share Buy-Back Mandate is varied or revoked by resolution of the Shareholders of the Company in general meeting;
   "**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:
   (i) in the case of an On-Market Share Purchase, 105.0% of the Average Closing Price; and
   (ii) in the case of an Off-Market Share Purchase, 120.0% of the Average Closing Price,
   where:
   "**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days;
   "**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase of Shares from the Shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase; and
   "**Market Day**" means a day on which the SGX-ST is open for trading in securities; and
   (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Ordinary Resolution. *(See Explanatory Note)*

OTHER BUSINESS

10. To transact any other business that may be properly transacted at the Annual General Meeting of the Company.

BY ORDER OF THE BOARD

HO WUI MEE MARIAN
Company Secretary

6 April 2026

Explanatory Notes:

Resolution 2
Resolution 2 relates to the payment of Directors' fees of up to S$610,000 for the financial year ending 31 December 2026 (FY2025: S$570,000). The increase of S$40,000 is attributable to the prorated fees for Ms. Pan Shuhong and Mr. Ngoo Lin Fong for FY2025. Both Ms. Pan and Mr. Ngoo were appointed as Directors on 3 April 2025. Consequently, they each received nine months of Directors' fees in FY2025 and will receive twelve months of Directors' fees in FY2026.

Resolution 3
Mr. Yang Zheng, a member of Audit Committee and a member of Nominating Committee, will continue to serve in these capacities if re-elected as a Director of the Company. Mr. Yang is an Independent Director.
Detailed information of Mr. Yang can be found under "Board of Directors" and "Additional Information on Directors seeking Re-Election" in the Company's Annual Report 2025.

Resolution 4
Mr. Wang Dao Fu, Chairman of Nominating Committee and a member of Remuneration Committee, will continue to serve in these capacities if re-elected as a Director of the Company. Mr. Wang is an Independent Director.
Detailed information of Mr. Wang can be found under "Board of Directors" and "Additional Information on Directors seeking Re-Election" in the Company's Annual Report 2025.

Resolution 5
Mr. Yee Chia Hsing, Chairman of Audit Committee and a member of Remuneration Committee and a member of Nominating Committee, will continue to serve in these capacities if re-elected as a Director of the Company. Mr. Yee is an Independent Director.
Detailed information of Mr. Yee can be found under "Board of Directors" and "Additional Information on Directors seeking Re-Election" in the Company's Annual Report 2025.

Resolution 6
Mr. Lin Jiankai, Executive Director and Chief Executive Officer, will continue to serve in these capacities if re-elected as a Director of the Company.
Detailed information of Mr. Lin can be found under "Board of Directors" and "Additional Information on Directors seeking Re-Election" in the Company's Annual Report 2025.

Resolution 8
Resolution 8, if passed, will empower the Directors of the Company to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding in total fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings (if any)) in the capital of the Company, with a sub-limit of twenty per cent (20%) for issued other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares (excluding treasury shares and subsidiary holdings (if any)) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings (if any)) in the capital of the Company at the time this resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this resolutions passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

Resolution 9
Ordinary Resolution No. 9, if passed, will renew the mandate to allow the Company to purchase or otherwise acquire its issued Shares, on the terms and subject to the conditions set out in the Resolution. The Company will use internal resources to finance the buy-backs of its Shares. It is not possible for the Company to realistically calculate or quantify the impact of the Share Buy-Backs that may be made pursuant to the Share Buy-Back Mandate on the net asset value and earnings per share, as the resultant effect would depend on factors such as the aggregate number of Shares purchased or acquired and the purchase prices paid at the relevant times. The board of directors of the Company will only make purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate in circumstances which they believe will not adversely affect the financial condition of the Company or the Company and its subsidiaries (collectively, the "**Group**").
The financial effects of the purchase or acquisition of such ordinary shares by the Company pursuant to the proposed Share Buy-Back Mandate on the audited financial statements of the Company and the Group for the financial year ended 31 December 2025, based on certain assumptions, are set out in paragraph 2.6 of the Letter to Shareholders dated 6 April 2026 (the "**Letter**").
Please refer to the Letter for more details.

Notes:

(1) The shareholders of the Company are invited to attend physically at the annual general meeting ("**AGM**"). **There will be no option for Shareholders to participate virtually.**
(2) Shareholders may wish to submit any questions they may have by 10:00 a.m. on 22 April 2026:
   (a) in hard copy to the office of the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd., at 36 Robinson Road, #20-01 City House, Singapore 068877; or
   (b) *via* email to ir@sunpowergroup.com.cn.
   Shareholders submitting questions are required to state: (a) their full name; and (b) their identification/registration number, failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.
   The Company will provide responses to substantial and relevant questions prior to the AGM through publication on SGXNet and the Company's website at URL http://sunpower.listedcompany.com/, or at the AGM.
(3) Please bring along your NRIC/passport so as to enable the Company to verify your identity. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately. Members are advised not to attend the AGM if they are feeling unwell.
(4) A member who is unable to attend the AGM and wishes to appoint proxy(ies) to attend, speak and vote at the AGM on his/ her/its behalf should complete, sign and return the Depositor Proxy Form in accordance with the instructions printed thereon.
(5) With the exception of the Central Depository (Pte) Limited ("**CDP**") (which may appoint more than two (2) proxies), a member of the Company who is entitled to attend and vote at the AGM and who is the holder of two (2) or more Shares is entitled to appoint no more than two (2) proxies to attend the AGM and vote in his stead. A proxy need not be a member of the Company.
(6) All Depositor Proxy Forms must be submitted to the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd., at 36 Robinson Road, #20-01 City House, Singapore 068877, not less than 48 hours before the time appointed for holding the AGM in order for the proxy to be entitled to attend and vote at the AGM, failing which the Company shall be entitled to regard the Depositor Proxy Form as invalid.
(7) The Depositor Proxy Form must be signed by the appointor or his attorney duly authorised in writing. In the case of joint appointor(s), all joint appointor(s) must sign the Depositor Proxy Form. Where the Depositor Proxy Form is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney. Where the Depositor Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney appointing the attorney or other authority, or a notarially certified copy thereof, if any, under which the Depositor Proxy Form is signed must (unless previously registered with the Company) be lodged with the Depositor Proxy Form, failing which the Company shall be entitled to regard the Depositor Proxy Form as invalid. The Company shall be entitled to reject the Depositor Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Depositor Proxy Form (such as in the case where the appointor submits more than one (1) Depositor Proxy Form).
(8) In the case of a Shareholder whose Shares are entered against his/her/its name in the Depository Register, the Company may reject any Depositor Proxy Form lodged if such Shareholder, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at 48 hours before the time appointed for holding the AGM, as certified by CDP to the Company. Shareholders who hold their Shares through a Relevant Intermediary (as defined in section 181 of the Companies Act 1967) should not use the Depositor Proxy Form and should contact their relevant intermediaries as soon as possible to specify voting instructions.
(9) Printed copies of this Notice of AGM and the Depositor Proxy Form have been despatched to Shareholders. All documents relating to the business of the AGM will be published on SGXNet and the Company's website, and may be accessed at the URL http://sunpower.listedcompany.com/.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, you: (i) consent to the collection, use and disclosure of your personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of a proxy or representative for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrant that where you disclose the personal data of proxy(ies) and/or representative(s) to the Company (or its agents or service providers), you have obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agree that you will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of a breach of warranty.