



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

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF CONVERTIBLE BONDS
CONVERTIBLE INTO NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**

– ISSUE AND LISTING OF THE CONVERTIBLE BONDS

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Company's offer information statement in relation to the Rights Issue (the "Offer Information Statement") lodged with the Monetary Authority of Singapore (the "Authority") on 10 March 2025. Any reference to the time of day herein shall be a reference to Singapore time.

1. INTRODUCTION

The board of directors (the "**Board**") of Sunpower Group Ltd. (the "**Company**") refers to the Company's announcements dated 9 December 2024, 5 February 2025, 26 February 2025, 10 March 2025 and 28 March 2025 in relation to the Rights Issue.

2. ISSUE AND LISTING OF THE CONVERTIBLE BONDS

The Board wishes to announce that S\$99,460,767 in aggregate principal amount of Convertible Bonds have been allotted and issued on 3 April 2025 pursuant to the Rights Issue. The Convertible Bonds are expected to be listed and quoted on the Main Board of the SGX-ST on 4 April 2025 and trading of the Convertible Bonds is expected to commence with effect from 9.00 a.m. on the same day.

The Convertible Bonds shall constitute direct, unconditional, unsubordinated and unsecured obligations of the Company. The Convertible Bonds shall at all times rank *pari passu* without any preference or priority among themselves.

3. TRADING OF ODD LOTS

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Convertible Bonds will comprise 100 Convertible Bonds with a principal amount of S\$100 and each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Convertible Bonds (that is, lots other than board lots of 100 Convertible Bonds with a principal amount of S\$100) or odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on SGX-ST are able to trade odd lots of S\$1.00 in principal amount of Convertible Bonds and odd lots of Shares in board lots of one Share on the Unit Share Market.

Shareholders who hold odd lots of Convertible Bonds or Shares may have difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Convertible Bonds or Shares, as the case may be.

BY ORDER OF THE BOARD

MA MING

Executive Director and Chief Executive Officer

3 April 2025

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue or subscribe for, or any solicitation of any offer to acquire, any Convertible Bonds or to take up any entitlements to Convertible Bonds in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Convertible Bonds except on the basis of the information contained in the Offer Information Statement lodged by the Company with the Authority. The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Convertible Bonds and the acquisition or purchase of the Convertible Bonds are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

This announcement is not an offer for sale of securities in the United States or elsewhere. The Nil-Paid Rights, the Convertible Bonds and the Conversion Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or any securities laws of any state or other jurisdiction of the United States, and may not be offered, sold, resold, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Nil-Paid Rights, the Convertible Bonds and the Conversion Shares are being offered and sold outside the United States in offshore transactions (as defined under Regulation S) in reliance on Regulation S under the Securities Act.

In addition, until 40 days after the commencement of the Rights Issue, any offer, sale, or transfer of the Nil-Paid Rights or the Convertible Bonds in or into the United States by a dealer (whether or not participating in the Rights Issue) may violate the registration requirements of the Securities Act.