

## **For Immediate Release**

### **Sunpower secures inaugural M&S contract from Fujian Billion Petrochemicals worth over RMB100 million**

- **Sunpower to provide core equipment for Fujian Billion Petrochemicals' PTA project in Fujian Province**
- **This contract win from a major player in the petrochemicals industry is a testament to our proven track record in attracting new customers in the M&S segment**
- **Sunpower will continue to establish partnerships with new customers across various industries**

**Singapore, 29 October 2018-** Mainboard-listed Sunpower Group Ltd. (“中圣集团”, “**Sunpower**” or the “**Group**”) (SGX: 5GD.SI), an environmental protection solutions specialist with a strong focus on expanding into anti-pollution investment projects (“**Green Investments**” or “**GI**”) which generate long-term intrinsic value in the form of recurring income and cash flows, today announced that it has secured a Manufacturing and Services (“**M&S**”) contract worth more than RMB100 million from Fujian Billion Petrochemicals Co., Ltd. (“福建百宏石化有限公司”, “**Fujian Billion Petrochemicals**” or “**FBP**”).

This contract is the first win following the Group's successful partnership with FBP. Sunpower will provide oxidation reactor condensers and distillation towers for FBP's Purified Terephthalic Acid (“**PTA**”) project, which has an annual production capacity of 2.5 million tonnes. Delivery of the equipment is expected to be completed by 2020, with the contract expected to positively impact the Group's performance from FY2018 to FY2020.

**Mr. Guo Hong Xin, Executive Chairman of Sunpower**, said, “We are pleased to announce our inaugural partnership with Fujian Billion Petrochemicals, which will pave the way for further mutual cooperation in the future. Our ability to secure high-value contracts from new customers is a testament to our proven track record in the M&S segment, which has a loyal customer base that includes reputable names like BASF, BP, Shell, CNOOC, CNPC, SINOPEC etc. We will continue to explore and seek opportunities to establish partnerships with new customers across various industries.”

“In addition, our strength in the M&S segment will complement the rapid growth of our GI business, which the Group views as its primary value creator and growth driver for the long term. Sunpower has seven GI projects in operation to-date and will progressively materialise its robust pipeline of projects under evaluation to establish a sizeable and valuable portfolio of projects that will deliver long-term, high quality recurring income and cash flows for the Group in the coming years,” Mr Guo continued.

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### **About Sunpower Group Limited**

Founded in 1997, Sunpower Group Ltd. (SGX: 5GD.SI) is an environmental protection solutions specialist in proprietary energy saving and clean power technologies, with a strong focus on expanding into anti-pollution investment projects (“Green Investments”) which generate intrinsic value in the form of long-term, recurring and high-quality cash flows.

With proven capabilities in technology innovation and proprietary clean energy solutions, Sunpower is shaping a green future for itself by continuously developing its business segments of Green Investments (GI) and Manufacturing & Services (M&S).

Sunpower has rapidly expanded its GI business in recent years by leveraging on its existing core technologies of high-efficiency heat transfer, long distance heat insulated steam distribution, energy-saving and ultra-low emission clean power generation. The GI segment is mainly focused on the investment and operation of centralised steam and electricity supply business, which is expected to bring in additional stream of recurring income to the Company.

For M&S segments, Sunpower has delivered superior quality products and services to approximately 1,500 customers in over 30 countries across the globe to date. Its reputable customer base includes BASF, BP, Shell, SABIC, DowDuPont, Alcoa and Mobil, China Petrochemical Corporation (SINOPEC), China National Petroleum Corporation (CNPC), China National Offshore Oil Corporation (CNOOC) and China Shenhua.

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

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